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Project Number: 92-PI-037

206223

. DEPT-01 RECORDING

\$39.00

## JUNIOR MORTGAGE Property Acquisition

. T8555 TRAN 6102 09/29/94 16:26:00  
. #9344 : J.J. #94-1347426  
. COOK COUNTY RECORDER

THIS INDENTURE, made September 1, 1994 between the County of Cook, a body politic and corporate of the State of Illinois, 118 North Clark Street, Room 824, Chicago, Illinois, 60602, herein referred to as "Mortgagee", and Palatine Senior Residences, Inc., an Illinois not-for-profit corporation, herein referred to as "Mortgagor", witnesseth:

THAT WHEREAS the Mortgagor is justly indebted to the Mortgagee upon a Junior Mortgage Note of even date herewith, and on extensions and renewals in the initial principal sum of Two Hundred Seventy-eight Thousand and 00/100 DOLLARS (\$278,000.00), payable to the order of and delivered to the Mortgagee, in and by which Junior Mortgage Note the Mortgagor promises to pay the said principal sum or so much thereof as may be advanced from time to time, and interest at the rate in said Junior Mortgage Note, with payment made pursuant to the terms of the Junior Mortgage Note executed by the Mortgagee on an even date herewith. Said principal and interest made payable at such place as the holders of the Junior Mortgage Note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at 118 North Clark Street, Room 824, Chicago, Illinois 60602.

NOW, THEREFORE, the Mortgagor to secure to the Mortgagee the repayment of the indebtedness of the Junior Mortgage Note, with interest thereon, the payment of all other sums with interest thereon, in accordance with the terms, provisions and limitations of this Junior Mortgage, and the performance of the covenants and agreements herein contained by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents MORTGAGE, CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the Village of Palatine, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Legal Description: SEE ATTACHED EXHIBIT A  
Common Address: SEE ATTACHED EXHIBIT A  
Permanent Index Number: SEE ATTACHED EXHIBIT A  
(hereinafter the "property")

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TOGETHER with all improvements, tenements, easements and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times now or hereafter erected or acquired as the Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus or equipment now or hereafter therein used to supply heat, gas, air conditioning, water, light, power, refrigeration and ventilation, shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth.

The record owner is Palatine Senior Residences, Inc., and the Mortgagor covenants that the Mortgagor is lawfully seized of the estate hereby conveyed and has the right to Mortgage, Convey and Warrant the property, and that the property is unencumbered, except for encumbrances of record. The Mortgagor covenants that the Mortgagor warrants and will defend the title to the property against all claims and demands, subject to

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## THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2

1. The Mortgagor shall promptly pay when due the principal and interest indebtedness evidenced by the Junior Mortgage Note and the late charges as provided in the Junior Mortgage Note.
2. Unless applicable law provides otherwise, all payments received by Mortgagee under the Junior Mortgage Note and this Junior Mortgage shall be applied by the Mortgagee first in payment of amounts payable to the Mortgagee by the Mortgagor to interest payable on the Junior Mortgage Note, and then to the principal on the Junior Mortgage Note.
3. The Mortgagor shall perform all Mortgagor's obligations under any Mortgage, deed of trust or other security over this Junior Mortgage, including Mortgagor's covenants to make payments when due.
4. The Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinate to a lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof other than the prior mortgage referred to on Page 2 of the Junior Mortgage, and upon request exhibit satisfactory evidence of the discharge of any such prior lien to the Mortgagee; (4) complete within fifteen (15) months of the date of this Junior Mortgage any building or buildings now or at any time in process of erection, construction, alternation, repair or rehabilitation upon said premises or within the period of any extensions granted by HUD which extensions shall be deemed to be granted by the County; (5) comply with all requirements of HUD, of law or of municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance without the prior consent of Mortgagee. PROVIDED, HOWEVER, such repair, restoration, construction, alteration, rehabilitation or rebuilding must begin within ten (10) days of the date of this Junior Mortgage.
5. The Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges, including but not limited to leases and ground rents, against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder, the Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which the Mortgagor may desire to contest, unless otherwise directed in writing by HUD.
7. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the law relating to the taxation of mortgages or debts secured by Mortgagee or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this Junior Mortgage or the debt secured hereby or the holder thereof, then and in any such event the Mortgagor upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require the Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

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8. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the Junior Mortgage Note hereby secured, the Mortgagor covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of imposition of any tax on the issuance of the Junior Mortgage Note secured hereby.

## 9. Insurance.

The Mortgagor shall keep the improvements now existing or hereafter erected on the premises insured as required by HUD and in the form of insurance policy against loss or damage as required by HUD and in the amounts required by HUD. Certificates of such insurance, premiums prepaid, shall be deposited with the Mortgagee and shall contain provision for twenty (20) days' notice to the Mortgagee prior to any cancellation thereof.

## 10. Eminent Domain

(A) Any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the premises, by any governmental or other lawful authority for taking, by condemnation or eminent domain, the whole or any part of the premises or any improvement located thereon or any tenements, easements therein or appurtenances thereto (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for payment thereof), are hereby assigned by the Mortgagor to the Mortgagee subject to the rights of HUD, which award the Mortgagee is hereby authorized to collect and receive from the condemnation authorities, and the Mortgagee is hereby authorized to give appropriate receipts and acquittances therefor, and the Mortgagee shall use or apply the proceeds of such award or awards in the manner as determined by HUD or as set out 10(b) in the case of a partial taking contemplating restoration of the remaining portion of the premises. The Mortgagor covenants and agrees that the Mortgagor will give the Mortgagee immediate notice of the actual or threatened commencement of any such proceedings under condemnation or eminent domain, affecting all or any part of the said premises or any tenements, easements therein or appurtenances thereto, including severance and consequential damage and change in grade of streets and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. The Mortgagor further covenants and agrees to make, execute, and deliver to the Mortgagee, at any time or times upon request, free, clear, and discharged of any encumbrances of any kind whatsoever, any and all further assignments and/or instruments deemed necessary by the Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter to be made to the Mortgagor for any taking, either permanent or temporary, under any such proceeding but not to exceed the outstanding indebtedness. At the Mortgagee's option, any such award may be applied to restoring the improvements, in which event the same shall be paid out in the manner as is provided determined by HUD.

(B) Application of Eminent Domain Proceeds. Notwithstanding any provision herein to the contrary and in particular paragraph 10(A) hereof, in the event of any damage or taking as therein described by eminent domain of less than the entire mortgaged premises, it is hereby agreed the Mortgagee shall make available the proceeds of any award received in connection with and in compensation for any such damage or taking for the purpose of rebuilding and restoring so much of the improvements within the premises affected thereby, subject to the rights of HUD and subject to the following conditions: (a) that Mortgagor is not then in default under any of the terms, covenants and conditions hereof; (b) that all then existing leases affected in any way by such damage or taking shall continue in full force and effect without reduction or abatement of rental (except during

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encumbrances of record.

This Junior Mortgage consists of nine (9) pages. The covenants, conditions and provisions appearing on page 3-9 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagor, the Mortgagor's heirs, successors and assigns.

This Junior Mortgage is subordinate to an existing Mortgage and Note, Regulatory Agreement, Use Agreement and UCC Filings made in favor of the United States Department of Housing and Urban Development by and through the Secretary of the United States Department of Housing and Urban Development ("HUD"), in the amount of \$5,252,600.00 (Five Million Two Hundred Fifty Two Thousand Six Hundred Dollars), and may be subordinated to no other liens.

The terms of the Junior Mortgage Note and the Subgrantee Agreement are incorporated herein as if fully set out herein; provided, however, that the terms, covenants and conditions of said documents are subject to the following provisions, notwithstanding anything to the contrary:

1. that, if HUD approves a Transfer of the Physical Assets ("TPA"), or sale of the property, the County will be deemed to have approved said TPA.
2. that any payments or repayments due or which may become due under this Junior Mortgage shall be made only out of residual receipts and only after written approval by HUD.
3. that the County can declare a default or acceleration of amounts due under this Junior Mortgage or the Junior Mortgage Note or the Agreement only after written consent by HUD.
4. that the Mortgagee's compliance with HUD requirements shall be deemed to satisfy the requirements of the County.

Witness the hand and seal of Mortgagor the day and year first above written.

Palatine Senior Residences, Inc.,  
an Illinois not-for-profit corporation

By: \_\_\_\_\_

President

ATTEST: \_\_\_\_\_

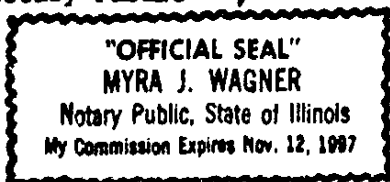
Secretary

STATE OF ILLINOIS     )  
  )     SS  
COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Henry Behrendt and Gail S. Hasbrouck, is(are) personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that Henry Behrendt and Gail Hasbrouck signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right homestead.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1994.

Myra J. Wagner  
Notary Public

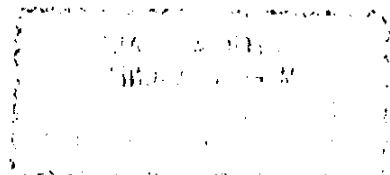


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the period of untenantability); (c) that Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of such money will be fully restored, free and clear of all liens, except as to the lien of this Mortgage; (d) that in the event such award shall be insufficient to restore or rebuild the said improvements, the Mortgagor shall deposit promptly with the Mortgagee the amount of such deficiency, which, together with the award proceeds, shall be sufficient to restore and rebuild the said premises; (e) that in the event the Mortgagor shall fail within a reasonable time, subject to delays beyond its control, to restore or rebuild the said improvements, the Mortgagee, at its option, may restore or rebuild the said improvements for or on behalf of the Mortgagor and for such purpose may do all necessary acts including using said funds deposited by the Mortgagor as aforesaid; (f) that the excess of said award not necessary for completing such restoration shall be applied as hereinbefore provided as a credit upon any portion, as selected by the Mortgagee, of the indebtedness secured hereby. In the event any of the said conditions are not or cannot be satisfied, then the alternate disposition of such award as provided herein shall again become applicable. Under no circumstances shall the Mortgagee become personally liable for the fulfillment of the terms, covenants and conditions contained in any of the said leases nor obligated to take any action to restore the said improvements.

11. Acknowledgment of Debt. The Mortgagor shall furnish from time to time within fifteen (15) days after Mortgagee's written request, a written statement, duly acknowledged, of the amount due upon this Junior Mortgage and whether any alleged offsets or defenses exist against the indebtedness secured by this Junior Mortgage.

12. In case of default therein, the Mortgagee may, but need not, make any payment or perform any act hereinbefore required of the Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment, and, if any action is commenced, upon notice to Mortgagors, may make appearances, disburse such sums, including but not limited to reasonable attorney's fees, and take such action as is necessary to protect the Mortgagee's interest. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by the Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of the Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagor.

13. The Mortgagor, making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

14. The Mortgagor shall pay each item of the Junior Mortgage herein mentioned, including but not limited to the indebtedness evidenced by the Junior Mortgage Note, both principal and interest, when due according to the terms hereof and of the Junior Mortgage Note. At the option of the Mortgagee and without notice to the Mortgagor all unpaid indebtedness secured by this Junior Mortgage shall, notwithstanding anything in the Junior Mortgage Note or in this Junior Mortgage to the contrary, become due and payable (a) upon the failure of the Mortgagor to punctually pay when due any installment of principal or interest due under the Junior Mortgage

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Note and remains uncured after ten (10) days written notice or (b) when default shall occur and continue for thirty (30) days in the performance of any other agreement of the Mortgagor herein contained or contained in the Junior Mortgage Note or the Subgrantee Agreement.

15. Events of Default. Subject to the provisions set out in the third full paragraph on page 2 of the Junior Mortgage, the following events, in addition to any others specified herein, shall constitute a default in the terms of this Junior Mortgage:

(A) Discovery by the Mortgagee of any material misrepresentation; fraud or falsity in any representation, statement, affidavit, certificates, exhibit or instrument given or delivered by the Mortgagor to the Mortgagee in connection with the making of this Junior Mortgage, the Junior Mortgage Note or the Subgrantee Agreement; or,

(B) The voluntary or involuntary bankruptcy of the Mortgagor, exchange, disposition, refinancing, or sale under foreclosure of the property; or,

(C) The acquisition in whole or in part, voluntary or involuntary, of title, the beneficial interest, or the equity of redemption in the property by any party other than the Mortgagor except where such transfer is approved in writing by the Mortgagee and the remaining principal and interest due on the Junior Mortgage Note and this Junior Mortgage is paid in full.

(D) The balance of the mortgage loan payable to the Secretary of the United States Department of Housing and Urban Development, becoming or being declared due and payable for any reason whatsoever, or said loan being declared to be in default; and,

(E) The failure of the Mortgagor to maintain the subject property in compliance with applicable municipal codes and "Section 8 - Housing Quality Standards"; or,

(F) Any change in the form of ownership of the subject property or any portion thereof without the prior written consent of the Mortgagee; or

(G) Failure to comply with any other provisions of this Junior Mortgage, the Junior Mortgage Note and the Subgrantee Agreement.

16. When the indebtedness hereby secured shall be due, whether by acceleration or otherwise, the Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof or in other actions in relation to the property as set out in subparagraphs (a), (b) and (c) of this paragraph, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee of attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs (which may be estimated as to items to be expended after entry of the decree), of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as the Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate then permitted by Illinois law (or in the absence of such limit at 12%), when paid or incurred by the Mortgagee in connection with (a) any proceeding, including probate proceedings and actions in relation to the enforcement of foreclosure actions, perfection of assignments of

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Rents, the voluntary or involuntary bankruptcy of the Mortgagor and litigation arising therefrom, assignments for the benefit of creditors and adjudication of affirmative defenses, counterclaims, set-offs or recoupments against the claim of the Mortgagee, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Junior Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

17. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority. First, on account of all costs and expenses incident to the foreclosure proceedings; including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Junior Mortgage Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Junior Note; fourth, any overplus to the Mortgagor, its legal representatives or assigns, as their rights may appear.

18. Subject to the rights and consent of HUD, upon or at any time the filing of a complaint to foreclose this Junior Mortgage, the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises, if any, during the pendency of such foreclosure suit, and in case of sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Junior Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

19. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in action at law upon the Junior Mortgage Note hereby secured.

20. The Mortgagee shall have the right to inspect or may cause the inspection of the premises at all reasonable times and access thereto shall be permitted for that purpose.

21. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

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22. The Mortgagee shall release this Junior Mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

23. This Junior Mortgage and all provisions hereof, shall extend to and be binding upon the Mortgagor and all persons claiming under or through Mortgagors and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the Junior Mortgage Note or this Junior Mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the Junior Mortgage Note secured hereby.

24. The state and local laws applicable to this Junior Mortgage shall be the laws of the jurisdiction in which the property is located. The foregoing sentence shall not limit the applicability of Federal law to this Junior Mortgage. In the event that any provision or clause of this Junior Mortgage, the Junior Mortgage Note or the Subgrantee Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Junior Mortgage or of the Junior Mortgage Note which can be given effect without the conflicting provisions, and to this end the provisions of this Junior Mortgage, the Junior Mortgage Note and the Subgrantee Agreement are declared to be severable.

25. Upon the Mortgagor's breach of any covenant or agreement of Mortgagors in this Junior Mortgage, including the covenants to pay when due any sums secured by this Junior Mortgage, the Mortgagee prior to the acceleration shall give notice to Mortgagors specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than ten (10) days for the default in payment of principal and interest and thirty (30) days notice in the default in the performance of other obligations from the date the notice is mailed to Mortgagors, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Junior Mortgage, foreclosure by judicial proceeding, and sale of property. The notice shall further inform the Mortgagor of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Mortgagors to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Mortgagee, at Mortgagee's option, may declare all of the sums secured by this Junior Mortgage to be immediately due and payable without further demand and may foreclose this Junior Mortgage by judicial proceeding. The Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

26. Notwithstanding the Mortgagee's acceleration of the sums secured by this Junior Mortgage due to the Mortgagor's breach, the Mortgagor shall have the right to have any proceedings begun by the Mortgagee to enforce this Junior Mortgage discontinued at any time prior to entry of a judgment enforcing this Junior Mortgage if: (a) the Mortgagor pays the Mortgagee all sums which would be then due under this Junior Mortgage and Junior Mortgage Note had no acceleration occurred; (b) the Mortgagor cures all breaches of any other covenants or agreements of the Mortgagor contained in this Junior Mortgage; (c) the Mortgagor pays all reasonable expenses incurred by Mortgagee in enforcing the covenants and agreements of the Mortgagor contained in this Junior Mortgage, and in enforcing the Mortgagee's remedies as provided in paragraph 15 hereof, including, but not limited to, reasonable attorney's fees; and (d) the Mortgagor takes such action as the Mortgagee may reasonably require to assure that the lien of this Junior Mortgage, that the Mortgagee's interest in the property and

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that the Mortgagor's obligation to pay the sums secured by the Mortgagor's obligation to pay the sums secured by this Junior Mortgage shall continue unimpaired. Upon such payment cure by the Mortgagor, this Junior Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

27. As additional security hereunder, the Mortgagor hereby assigns to the Mortgagee the rents of the property, if any; provided that the Mortgagor shall, prior to acceleration under this Junior Mortgage hereof or abandonment of the property, have the right to collect and retain such rents as they become due and payable.

28. Upon acceleration under this Junior Mortgage hereof or abandonment of the property and only upon the consent of HUD, the Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the property and to collect the rents of the property, if any, including those past due. All rents, if any, collected by the receiver shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Junior Mortgage. The receiver shall be liable to account only for those rents actually received.

29. All remedies provided in this Junior Mortgage are distinct and cumulative to any other right or remedy under this Junior Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively.

Prepared by: Kathryn L. Samuelson, Asst. State's Attorney, Cook Co. Dept. of Planning & Development, 118 N. Clark St., Rm. 833, Chicago, Ill., 60302, (312) 443-6525

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## LEGAL DESCRIPTION PALATINE SENIOR RESIDENCES, INC.

LOT 1 IN SUBURBAN BANCORP SUBDIVISION BEING A SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED MAY 4, 1994, AS DOCUMENT NO. 94398783 IN THE OFFICE OF THE RECORDER OF DEEDS IN COOK COUNTY, ILLINOIS.

ADDRESS: 450 East Baldwin Road, Palatine, Illinois IL

PIN: 02-14-200-007,008 & 006

94847426

Prepared by and after recording return to:

Tom Hefty  
Barnow and Hefty, P.C.  
105 West Madison Street  
Suite 2200  
Chicago, Illinois 60602

*Exhibit A*

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