

QUIT CLAIM DEED
Statutory (ILLINOIS)
(Individual to Individual)

94398977

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

THE GRANTOR JEROME KARP and LINDA B. KARP,
husband and wife

DEPT-01 RECORDING \$25.50
T#6666 TRAN 8371 05/04/94 08:25:00
#4944 RC *-94-398977
COOK COUNTY RECORDER

of the City of Chicago County of Cook
State of Illinois for the consideration of
Ten and xx/100 (\$10.00)----- DOLLARS,
and other good and valuable considera- in hand paid,
CONVEY and QUIT CLAIM to
JEROME KARP AND LINDA B. KARP, not as joint
tenants but as tenants by the entirety
222 East Chestnut, #13B, Chicago, Illinois

94398977

(The Above Space For Recorder's Use Only)

(NAME AND ADDRESS OF GRANTEE)

all interest in the following described Real Estate situated in the County of Cook in the
State of Illinois, to wit:

Unit 13B in the 222 East Chestnut Condominium, as delineated on a survey
of the following described real estate: Lot 33 and the West 15 Feet
6 Inches of Lot 34 in Lake Shore Drive Addition to Chicago, a subdivision
of part of Blocks 14 and 20 in Canal Trustees' Subdivision of the South
fractional 1/4 of Section 3, Township 39 North, Range 14 East of the
Third Principal Meridian, which survey is attached as Exhibit A to the
Declaration of Condominium recorded as Document 24933769; together with
its undivided percentage interest in the common elements, in Cook County,
Illinois.

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hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of
Illinois.

Permanent Real Estate Index Number(s): 17-03-221-011-1048
Address(es) of Real Estate: 222 East Chestnut, #13B, Chicago, Illinois

DATED this 28th day of April, 1994

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)
_____(SEAL) JEROME KARP _____(SEAL)
_____(SEAL) LINDA B. KARP _____(SEAL)

State of Illinois, County of Cook ss. I, the undersigned, a Notary Public in and for
said County, in the State aforesaid, DO HEREBY CERTIFY that
Jerome Karp and Linda B. Karp, husband and wife,

IMPRESS SEAL HERE: personally known to me to be the same person s whose name s are subscribed
to the foregoing instrument, appeared before me this day in person, and acknowl-
edged that they signed, sealed and delivered the said instrument as their
free and voluntary act, for the uses and purposes therein set forth, including the
release and waiver of the right of homestead.

Given under my hand and official seal, this 28th day of April, 1994

Commission expires _____ 19____
This instrument was prepared by Jeffrey C. Rappin, 350 West Hubbard, Suite 500, Chicago, Illinois 60610
(NAME AND ADDRESS)

MAIL TO: Jeffrey C. Rappin (Name)
350 West Hubbard, Suite 500 (Address)
Chicago, Illinois 60610 (City, State and Zip)

SEND SUBSEQUENT TAX BILLS TO:
Jerome Karp (Name)
222 East Chestnut, #13B (Address)
Chicago, Illinois 60611 (City, State and Zip)

AFFIX RIDERS OR REVENUE STAMPS HERE
Exempt under Real Estate Transfer Tax Act Sec. 4
Par. 5-4-94 Cook County Ord. 35104 Par. 5
Date 5-4-94 Sign. [Signature]

25.50
[Handwritten note]

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RECORDED

Property of Cook County Clerk's Office

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Quit Claim Deed

INDIVIDUAL TO INDIVIDUAL

TO

GEORGE E. COLE
LEGAL FORMS

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STATEMENT BY GRANTOR AND GRANTEE /

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

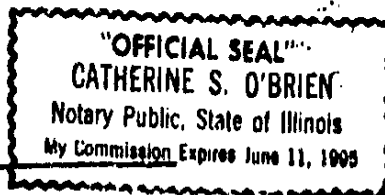
Dated May 4, 1994

Signature: _____

Grantor or Agent

Subscribed and sworn to before me by the said Agent this 4th day of May, 1994.

Notary Public Catherine S. O'Brien



The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

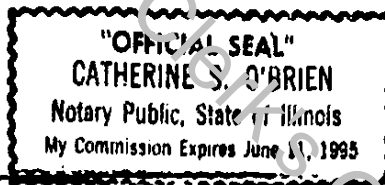
Dated May 4, 1994

Signature: _____

Grantee or Agent

Subscribed and sworn to before me by the said Agent this 4th day of May, 1994.

Notary Public Catherine S. O'Brien



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

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- F. A good faith belief by Bank at any time that Bank is insecure with respect to Borrower, or any co-signer, endorser, surety or guarantor, that the prospect of any payment is impaired or that the Collateral (as herein defined) is impaired; or
 - G. Failure to pay or provide proof of payment of any tax, assessment, rent, insurance premium, escrow or escrow deficiency on or before its due date; or
 - H. A material adverse change in Owner's business, including ownership, management, and financial conditions, which in Bank's opinion, impairs the Collateral or repayment of the Obligations; or
 - I. A transfer of a substantial part of Owner's money or property.
10. **REMEDIES ON DEFAULT.** At the option of Bank, all or any part of the principal of, and accrued interest on, the Obligations shall become immediately due and payable without notice or demand, upon the occurrence of an Event of Default or at any time thereafter. In addition, upon the occurrence of an Event of Default or at any time thereafter by Mortgagor under the Mortgage, Bank, at Bank's option, shall have the right to exercise any or all of the following remedies:
- A. To continue to collect directly and retain Rent in Bank's name without taking possession of the Property and to demand, collect, receive, and sue for the Rent, giving proper receipts and releases, and, after deducting all reasonable expenses of collection, apply the balance as legally permitted to the Note, first to accrued interest and then to principal.
 - B. To recover reasonable attorneys' fees to the extent not prohibited by law.
 - C. To declare the Obligations immediately due and payable, and, at Bank's option, exercise any of the remedies provided by law, the Note, the Mortgage or this Agreement.
 - D. To enter upon, take possession of, manage and operate all or any part of the Property, make, modify, enforce or cancel any Leases, evict any Lessee, increase or reduce Rent, decorate, clean and make repairs, and do any act or incur any cost Bank shall deem proper to protect the Property as fully as Owner could do, and to apply any funds collected from the operation of the Property in such order as Bank may deem proper, including, but not limited to, payment of the following: operating expenses, management, brokerage, attorneys' and accountants' fees, the Obligations, and toward the maintenance of reserves for repair or replacement. Bank may take such action without regard to the adequacy of the security, with or without any action or proceeding, through any person or agent, mortgagee under a mortgage, or receiver to be appointed by a court, and irrespective of Owner's possession.

The collection and application of the Rent, or the entry upon and taking possession of the Property as set out in this section shall not cure or waive any default, or modify or waive any notice of default under the Note, Mortgage or this Agreement, or invalidate any act done pursuant to such notice. The enforcement of such remedy by Bank, once exercised, shall continue for so long as Bank shall elect, notwithstanding that such collection and application of Rent may have cured the original default. If Bank shall thereafter elect to discontinue the exercise of any such remedy, the same or any other remedy under the law, the Note, Mortgage or this Agreement may be asserted at any time and from time to time following any subsequent default. The word "default" has the same meaning as contained within the Note or any other instrument evidencing the Obligations, and the Mortgage, or any other document securing, guarantying or otherwise relating to the Obligations.

In addition, upon the occurrence of any Event of Default, Bank shall be entitled to all of the remedies provided by law, the Note and any related loan documents. All rights and remedies are cumulative and not exclusive, and Bank is entitled to all remedies provided at law or equity, whether or not expressly set forth.

11. **ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.**

A. As used in this paragraph:

- (1) "Environmental Law" means, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA", 42 U.S.C. 9601 et seq.), all federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a Hazardous Substance (as defined herein).
- (2) "Hazardous Substance" means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or the environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law.

B. Owner represents, warrants and agrees that, except as previously disclosed and acknowledged in writing:

- (1) No Hazardous Substance has been, is or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
- (2) Owner has not and shall not cause, contribute to or permit the release of any Hazardous Substance on the Property.
- (3) Owner shall immediately notify Bank if: (a) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (b) there is a violation of any Environmental Law concerning the Property. In such an event, Owner shall take all necessary remedial action in accordance with any Environmental Law.
- (4) Owner has no knowledge of or reason to believe there is any pending or threatened investigation, claim or proceeding of any kind relating to (a) any Hazardous Substance located on, under or about the Property or (b) any violation by Owner or any tenant of any Environmental Law. Owner shall immediately notify Bank in writing as soon as Owner has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Bank has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.
- (5) Owner and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
- (6) There are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well shall be added unless Bank first agrees in writing.
- (7) Owner will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
- (8) Owner will permit, or cause any tenant to permit, Bank or Bank's agent to enter and inspect the Property and review all records at any reasonable time to determine: (a) the existence, location and nature of any Hazardous Substance on, under or about the Property; (b) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; (c) whether or not Owner and any tenant are in compliance with any applicable Environmental Law.
- (9) Upon Bank's request, Owner agrees, at Owner's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Bank. The choice of the environmental engineer who will perform such audit is subject to the approval of Bank.
- (10) Bank has the right, but not the obligation, to perform any of Owner's obligations under this paragraph at Owner's expense.
- (11) As a consequence of any breach of any representation, warranty or promise made in this paragraph, (a) Owner will indemnify and hold Bank and Bank's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages,

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cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and reasonable attorneys' fees, which Bank and Bank's successors or assigns may sustain; and (b) at Bank's discretion, Bank may release this Agreement and in return Owner will provide Bank with collateral of at least equal value to the Property secured by this Agreement without prejudice to any of Bank's rights under this Agreement.

(12) Notwithstanding any of the language contained in this Agreement to the contrary, the terms of this paragraph shall survive any foreclosure or satisfaction of any deed of trust, mortgage or any obligation regardless of any passage of title to Bank or any disposition by Bank of any or all of the Property. Any claims and defenses to the contrary are hereby waived.

12. **ADDITIONAL POWERS OF BANK.** In addition to all other powers granted by this Agreement and the Mortgage, Bank also has the rights and powers, pursuant to the provisions of the Illinois Code of Civil Procedure, Section 15-1101, et seq.

13. **TERM.** This Agreement shall remain in effect until the Obligations are fully and finally paid. Upon payment in full of all such indebtedness, Bank shall execute a release of this Agreement upon Owner's request.

14. **GENERAL PROVISIONS.**

- A. **TIME IS OF THE ESSENCE.** Time is of the essence in Owner's performance of all duties and obligations imposed by this Agreement.
- B. **NO WAIVER BY BANK.** Bank's course of dealing, or Bank's forbearance from, or delay in, the exercise of any of Bank's rights, remedies, privileges or right to insist upon Owner's strict performance of any provisions contained in this Agreement, or other loan documents, shall not be construed as a waiver by Bank, unless any such waiver is in writing and is signed by Bank.
- C. **AMENDMENT.** The provisions contained in this Agreement may not be amended, except through a written amendment which is signed by Owner and Bank.
- D. **INTEGRATION CLAUSE.** This written Agreement and all documents executed concurrently herewith, represent the entire understanding between the parties as to the Obligations and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.
- E. **FURTHER ASSURANCES.** Owner, upon request of Bank, agrees to execute, acknowledge, deliver and record or file such further instruments or documents as may be required by Bank to secure the Note or confirm any loan.
- F. **GOVERNING LAW.** This Agreement shall be governed by the laws of the State of ILLINOIS, provided that such laws are not otherwise preempted by federal laws and regulations.
- G. **FORUM AND VENUE.** In the event of litigation pertaining to this Agreement, the exclusive forum, venue and place of jurisdiction shall be in the State of ILLINOIS, unless otherwise designated in writing by Bank or otherwise required by law.
- H. **SUCCESSORS.** This Agreement shall inure to the benefit of and bind the heirs, personal representatives, successors and assigns of the parties; provided however, that Owner may not assign, transfer or delegate any of the rights or obligations under this Agreement.
- I. **NUMBER AND GENDER.** Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.
- J. **DEFINITIONS.** The terms used in this Agreement, if not defined herein, shall have their meanings as defined in the other documents executed contemporaneously, or in conjunction with this Agreement.
- K. **PARAGRAPH HEADINGS.** The headings at the beginning of any paragraph, or any subparagraph, in this Agreement are for convenience only and shall not be dispositive in interpreting or construing this Agreement.
- L. **IF HELD UNENFORCEABLE.** If any provision of this Agreement shall be held unenforceable or void, then such provision shall be severable from the remaining provisions and shall in no way affect the enforceability of the remaining provisions nor the validity of this Agreement.
- M. **NO ACTION BY BANK.** Nothing contained herein shall require the Bank to take any action.

OWNER/BORROWER:

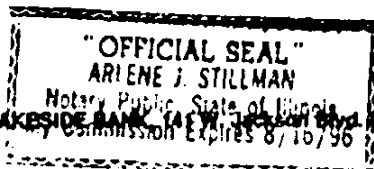
Dale Ansell
DALE ANSELL
Individually

STATE OF Illinois

COUNTY OF Cook

On this 3 day of May, 1994, Ariene J. Stillman, a notary public, certify that DALE ANSELL, HUSBAND OF ROSEMARIE M. ANSELL, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires: 8-15-96



Ariene J. Stillman
NOTARY PUBLIC

This document was prepared by LAKESIDE BANK, 141 W. Jackson Blvd. Suite 1212, Chicago, Illinois 60604.

Please return this document after recording to LAKESIDE BANK, 141 W. Jackson Blvd. Suite 1212, Chicago, Illinois 60604.

THIS IS THE LAST PAGE OF A 4 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW.

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Lakeside Bank
S. J. Bochnowski
2268 S. King Drive
Chicago, Illinois 60616

RETURN TO:
Attn: