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~~WEYERHAEUSER MORTGAGE COMPANY~~

~~1701 EAST WOODFIELD ROAD, SUITE 1010~~

~~SCHAUMBURG, IL 60173~~

~~Montgomery Home Title
900 W. Higgins Rd #100
Aurora, IL 60008~~

969835110

DEPT-01 RECORDING \$43.50
T#0003 TRAN 12/31/96 14:51:00
#1383 DC *-96-983500
COOK COUNTY RECORDER

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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 17, 1996
The mortgagor is CALVITA J. FREDERICK, A MARRIED WOMAN

("Borrower"). This Security Instrument is given
to WEYERHAEUSER MORTGAGE COMPANY, A CALIFORNIA CORPORATION

which is organized and existing under the laws of THE STATE OF CALIFORNIA
and whose address is 6320 CANOGA AVE., #720, WOODLAND HILLS, CA 91367

("Lender").

Borrower owes Lender the principal sum of TWENTY-SIX THOUSAND FOUR HUNDRED AND NO/100
Dollars (U.S. \$ 26,400.00). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for
monthly payments, with the full debt, if not paid earlier, due and payable on JANUARY 1, 2027

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest,
and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest,
advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of
Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower
does hereby mortgage, grant and convey to Lender the following described property located in
COOK County, Illinois:

LOT 35 IN BLOCK 8 IN MARSTON AND AUGER'S SUBDIVISION, OF THE SOUTHWEST
1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 38 NORTH RANGE 14, EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. # 20-20-327-011

369835.00

430
430
[Signature]

which has the address of 7029 SOUTH BISHOP, CHICAGO

[Street]

[City]

Illinois 60636
[Zip Code]

("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements,
appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also
be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the

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"Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late

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charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazards or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide

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Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entries upon inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not

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due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or

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such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential use and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower.

23. Waiver of Homestead. Borrower relinquishes all right of power and waives all right of homestead

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24. **Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

(Check applicable box(es))

- | | | |
|--|---|--|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input checked="" type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input checked="" type="checkbox"/> Other(s) (specify) <u>None</u> | | |

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

Calvita J. Frederick
CALVITA J. FREDERICK (Seal)
Borrower

_____ (Seal)
Borrower

_____ (Seal)
Borrower

_____ (Seal)
Borrower

_____ (Seal)
Borrower

_____ (Seal)
Borrower

(Space Below This Line For Acknowledgement)

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STATE OF ILLINOIS,

County ss:

I, Tracy L. Birch
said county and state, do hereby certify that

, a Notary Public in and for

Franklin D. Alexander

personally known to me to be the same person(s) whose name(s)
acknowledged that he subscribed to the foregoing instrument, appeared before me this day in person, and
free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 17 day of Dec. 1910.

My Commission expires:

Tracy L. Birch

Notary Public



This instrument was prepared by:

(Name)

(Address)

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ADJUSTABLE RATE RIDER LOAN NO. 541061 (LIBOR Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 17th day of DECEMBER, 1996 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to WEYERHAEUSER MORTGAGE COMPANY, A CALIFORNIA CORPORATION (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

7029 SOUTH BISHOP, CHICAGO, ILLINOIS 60636

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

(A). INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 14.750 %. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay will change on the first day of JULY, 1997, and on that day every sixth month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the average of the London interbank offered rates for six-month dollar deposits in the London market based on quotations at five major banks ("LIBOR"), as set forth in the "Money Rates" section of the Wall Street Journal, Western Edition, on the last business day of the month. If the Money Rates section ceases to be published or becomes unavailable for any reason, then a comparable publication shall be selected by the Note Holder. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding NINE AND ONE/FOURTH----- percentage point(s) (9.250 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limit stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

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(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 15.750% or less than 14.750%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than ONE - - - - percentage point(s)

(1.000 %) from the rate of interest I have been paying for the preceding six months.

My interest rate will never be greater than TWENTY - - - - (20.000 %).

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any change in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and should be and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.



CALVITA J. FREDERICK (Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

(Sign Original Only)

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WHEN RECORDED MAIL TO:

WEYERHAEUSER MORTGAGE COMPANY

1701 EAST WOODFIELD ROAD,
SUITE 1010
SCHAUMBURG, IL 60173

LOAN NO. 541061

[Space Above This Line For Recording Data]

1-4 FAMILY RIDER (Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this 17th day of DECEMBER 1996, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to WEYERHAEUSER MORTGAGE COMPANY, A CALIFORNIA CORPORATION

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:
7029 SOUTH BISHOP, CHICAGO, ILLINOIS 60636

[Property Address]

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and Security Instrument as the "Property".

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

F. BORROWER'S OCCUPANCY. The first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

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G. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.

Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

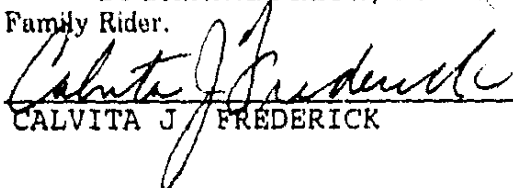
If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Uniform Covenant 7.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

I. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.



CALVITA J. FREDERICK

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EXHIBITS

- | | |
|-----------|---|
| Exhibit A | The Property |
| Exhibit B | Initial Phase |
| Exhibit C | By-Laws |
| Exhibit D | Common Area |
| Exhibit E | Parcel Descriptions |
| Exhibit F | Nondisturbance, Attornment and Assumption Agreement |

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EXHIBIT A

THE PROPERTY

PROPOSED BLOCKS 1, 2, AND 4

A tract of land in Butterfield's Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as:

BEGINNING at the point of intersection of the center line of Weed Street, 50 feet wide, as shown on the plat of C. J. HULL'S SUBDIVISION OF LOTS 152, 155, AND 156, AND PARTS OF LOTS 153 AND 154, SAID BUTTERFIELD'S ADDITION TO CHICAGO, with the North line of Clybourn Avenue, 65 feet wide, said North line of Clybourn Avenue bearing North 45 degrees 00 minutes 00 seconds West, and intersecting with said Weed Street at a right angle, said Weed Street to be vacated, the point of beginning being a PK nail;

THENCE North 45 degrees 00 minutes 00 seconds East, along the center line of said Weed Street, being also the Southeast line of the YMCA Tract, a distance of 235.00 feet to an iron rod;

THENCE South 45 degrees 00 minutes 00 seconds East a distance of 150.00 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds West a distance of 94.00 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds East a distance of 163.80 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds West a distance of 141.00 feet to a point in the Northeast line of said Clybourn Avenue;

THENCE North 45 degrees 00 minutes 00 seconds West along the Northeast line of Clybourn Avenue, a distance of 313.80 feet to the POINT OF BEGINNING;

TOGETHER with any and all reversionary interest in Weed Street, as vacated.

Parcel Index Numbers: 17-04-101-029
17-04-101-044
17-04-101-045
17-04-101-048
17-04-101-051
17-04-101-052
17-04-102-031

GENERAL ADDRESS: NORTHEAST CORNER OF CLYBOURNE
AND WEED STREETS

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PROPOSED BLOCKS 5, 6, AND 7

A tract of land in Butterfield's Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as:

COMMENCING at the point of intersection of the center line of Weed Street, 50 feet wide, as shown on the plat of C.J. HULL'S SUBDIVISION OF LOTS 152, 155, AND 156, AND PARTS OF LOTS 153 AND 154, SAID BUTTERFIELD'S ADDITION TO CHICAGO, with the North line of Clybourn Avenue 66 feet wide, said North line of Clybourn Avenue bearing North 45 degrees 00 minutes 00 seconds West, and intersecting with said Weed Street at a right angle, said Weed Street to be vacated, the point of beginning being a PK nail;

THENCE South 45 degrees 00 minutes 00 seconds East along the Northeast line of Clybourn Avenue a distance of 265.80 feet to THE POINT OF BEGINNING;

THENCE North 45 degrees 00 minutes 00 seconds East a distance of 141.00 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds East a distance of 163.20 feet to a point;

THENCE North 45 degrees 00 minutes 00 seconds East a distance of 94.00 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds East a distance of 26.30 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds West a distance of 87.00 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds East a distance of 96.83 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds West a distance of 148.00 feet to a point in the Northeast line of said Clybourn Avenue;

THENCE North 45 degrees 00 minutes 00 seconds West along the Northeast line of Clybourn Avenue, a distance of 286.33 feet to the POINT OF BEGINNING.

Parcel Index Numbers: 17-04-102-030
17-04-102-031
17-04-102-018
17-04-102-028
17-04-102-027
17-04-102-024

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PROPOSED BLOCKS 8 AND 9

A tract of land in Butterfield's Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as:

COMMENCING at a point of intersection of the center line of Weed Street, 50 feet wide, as shown on the plat of C.J. HULL'S SUBDIVISION OF LOTS 152, 155, AND 156, AND PARTS OF LOTS 153 AND 154, SAID BUTTERFIELD'S ADDITION TO CHICAGO, with the North line of Clybourn Avenue, 66 feet wide, said North line of Clybourn Avenue bearing North 45 degrees 00 minutes 00 seconds West, and intersecting with said Weed Street at a right angle, said Weed Street to be vacated, the point of beginning being a PK nail;

THENCE South 45 degrees 00 minutes 00 seconds East along the Northeast line of Clybourn Avenue a distance of 652.13 feet to THE POINT OF BEGINNING;

THENCE North 45 degrees 00 minutes 00 seconds East a distance of 148.00 feet to a point;

THENCE North 45 degrees 00 minutes 00 seconds West a distance of 96.83 feet to a point;

THENCE North 45 degrees 00 minutes 00 seconds East a distance of 87.00 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds East a distance of 29.70 feet to a point;

THENCE Due East a distance of 81.85 feet to a point;

THENCE Due North a distance of 33.06 feet to a point in the center line of Blackhawk Street, 66 feet wide;

THENCE South 89 degrees 54 minutes 45 seconds East along the center line of Blackhawk Street, 66 feet wide, a distance of 146.54 feet to a point;

THENCE South 00 degrees 05 minutes 15 seconds West a distance of 33.00 feet to a point in the South line of said Blackhawk Street;

THENCE South 28 degrees 50 minutes 11 seconds West along the Northerly line of property owned Public Building Commission of Chicago (Commission property) a distance of 22.86 feet to a point;

THENCE North 88 degrees 56 minutes 15 seconds West, continuing along the Northerly line of said Commission property a distance of 14.00 feet to a point;

THENCE South 01 degrees 03 minutes 45 seconds West, continuing along the Northerly line of said Commission property, a distance of 85.78 feet to a point;

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THENCE South 45 degrees 06 minutes 11 seconds West, continuing along the Northerly line of said Commission property, a distance of 167.00 feet to a point;

THENCE South 44 degrees 53 minutes 49 seconds East, continuing along the Northerly line of said Commission property, a distance of 20.00 feet to a point;

THENCE South 28 degrees 50 minutes 11 seconds West, continuing along the Northerly line of said Commission property, a distance of 141.12 feet to a point in the North line of said Clybourn Street;

THENCE North 45 degrees 00 minutes 00 seconds West along the Northeast line of Clybourn Avenue, a distance of 708.91 feet TO THE POINT OF BEGINNING;

TOGETHER with any and all reversionary interest in Ogden Street, as vacated.

Parcel Index Numbers: 17-04-115-020
17-04-115-026
17-04-115-027
17-04-115-018
17-04-115-019
17-04-115-028
17-04-115-026
17-04-115-029
17-04-115-025
17-04-115-027

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PRIVATE INGRESS AND EGRESS EASEMENT

A 52 foot wide and a 11 foot wide easement in Butterfield's Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as:

COMMENCING at the point of intersection of the center line of Weed Street, 50 feet wide, as shown on the plat of C. J. HULL'S SUBDIVISION OF LOTS 152, 155, AND 156, AND PARTS OF LOTS 153 AND 154, SAID BUTTERFIELD'S ADDITION TO CHICAGO, with the North line of Clybourn Avenue, 66 feet wide, said North line of Clybourn Avenue bearing North 45 degrees 00 minutes 00 seconds West, and intersecting with said Weed Street at a right angle, said Weed Street to be vacated, the point of beginning being a PK nail;

THENCE South 45 degrees 00 minutes 00 seconds East along the Northeast line of Clybourn Avenue a distance of 313.80 feet to THE POINT OF BEGINNING;

THENCE North 45 degrees 00 minutes 00 seconds East a distance of 141.00 feet to a point;

THENCE North 45 degrees 00 minutes 00 seconds West a Distance of 163.80 feet to a point;

THENCE North 45 degrees 00 minutes 00 seconds East a distance of 11.00 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds East a Distance of 379.00 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds West a distance of 11.00 feet to a point;

THENCE North 45 degrees 00 minutes 00 seconds West a distance of 163.20 feet to a point;

THENCE South 45 degrees 00 minutes 00 seconds West a distance of 141.00 feet to a point in the Northeast line of said Clybourn Avenue;

THENCE North 45 degrees 00 minutes 00 seconds West along the Northeast line of Clybourn Avenue, a distance of 52.00 feet to the POINT OF BEGINNING.

Parcel Index Numbers: 17-04-101-045
17-04-101-051
17-04-102-031

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EXHIBIT B

INITIAL PHASE

A tract of land in Butterfield's Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14 East of the third Principal Meridian, bounded and described as: Beginning at the point of intersection of the center line of Weed Street, 50 ft. wide, as shown on the plat of C. J. Hull's Subdivision of Lots 152, 155 and 156, and parts of Lots 153 and 154, said Butterfield's Addition to Chicago, with the North line of Clybourn Avenue, 66 ft. wide, said North line of Clybourn Avenue bearing North 45 degrees, 00 minutes, 00 seconds West, and intersecting with said Weed Street at a right angle, said Weed Street to be vacated, the point of beginning being a P. K. Nail; thence North 45 degrees, 00 minutes, 00 seconds East, along the center line of said Weed Street, being also the Southeast line of the YMCA Tract, a distance of 235.0 ft. to an iron rod; thence South 45 degrees, 00 minutes, 00 seconds East a distance of 150.0 ft. to a point; thence South 45 degrees, 00 minutes, 00 seconds West a distance of 94.0 ft. to a point; thence South 45 degrees, 00 minutes, 00 seconds East a distance of 73.30 ft. to a point; thence South 45 degrees, 00 minutes, 00 seconds West a distance of 141.0 ft. to a point in the Northeast line of said Clybourn Avenue; thence North 45 degrees, 00 minutes, 00 seconds West along the Northeast line of Clybourn Avenue, a distance of 223.30 ft. to the point of beginning.

Parcel Index Numbers: 17-04-101-029
17-04-101-044
17-04-101-045
17-04-101-048
17-04-101-051
17-04-101-052
17-04-102-031

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EXHIBIT C

BY-LAWS

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BY-LAWS

OF

ORCHARD PARK HOMEOWNERS' ASSOCIATION

ARTICLE I

CORPORATE NAME AND PURPOSES; OFFICES AND REGISTERED AGENT

1.1 **Corporate Name.** The name of the corporation, as incorporated and existing under and by virtue of the Illinois General Not-for-Profit Act of 1986, as amended (the "Act"), shall be the "Orchard Park Homeowners' Association" (the "Association").

1.2 **Purposes.** The purposes of the Association are as stated in its Articles of Incorporation. The Association also has such powers as are now or may hereafter be granted by the Act.

1.3 **Principal Office.** The Association shall have and continuously maintain a principal office at such location in the State of Illinois as the Board of Directors of the Association (the "Board") shall from time to time determine.

1.4 **Registered Office and Agent.** The Association shall have and continuously maintain a registered office and agent in the State of Illinois in accordance with the requirements of the Act. The registered office may, but need not, be identical with the principal office of the Association.

ARTICLE II

MEMBERS

2.1 **Classes of Members, Membership and Termination Thereof.** The Association shall have one (1) class of members. The designation of such class and the qualifications of the members of such class shall be as follows: Each Unit Owner, as defined and set forth in the Declaration of Easements, Restrictions and Covenants for Orchard Park to which these By-Laws are attached as Exhibit D (the "Declaration"), shall automatically be a Member of this Association, which membership shall terminate upon the sale of the Townhome and assignment of the Parcel Lease of such Member's Unit, at which time the new Unit Owner shall automatically become a Member of the Association; provided that the Unit Owner shall be in compliance with Article XVI of these By-Laws and the Declaration. If a Unit Owner has leased its Unit to a Tenant, the Unit Owner may, but shall not be obligated to, grant a revocable proxy in writing delegating to such Tenant the voting rights of such Unit Owner as a Member. Such proxy shall be effective not sooner than five days following receipt by the Association and shall be valid unless and until the Association receives a revocation in writing from the Unit Owner. Termination of membership

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shall not relieve or release any such former Unit Owner from any liability or obligation incurred under or in any way connected with the Association, during the period of such ownership and membership in the Association. Furthermore, such termination shall not impair any rights or remedies which the Board or others may have against such former Unit Owner and Member arising out of, or in any way connected with, such ownership and membership and the covenants and obligations incident thereto. No certificates of stock or other certificates evidencing membership shall be issued by the Association.

2.2 Votes and Voting Rights.

(a) The total number of votes of all Members shall be one hundred. Each Member shall be entitled to the number of votes equal to the Percentage Interest of its Unit at the time any matter is submitted to a vote of the Members.

(b) If a Unit is owned by more than one (1) person, the voting rights with respect to such Unit shall not be divided, but shall be exercised as if the Unit Owner consisted of only one (1) person in accordance with the proxy or other designation made by the persons constituting such Unit Owner.

(c) Any specified percentage of the Members, whether majority or otherwise, for purposes of voting and for any other purpose wherever provided in these By-Laws or the Declaration, shall mean such percentage of the total number of votes hereinabove set forth.

2.3 Transfer of Membership. Membership in this Association is not transferable or assignable, except, as provided in Section 2.1 hereof, upon the sale of a Townhome and assignment of the corresponding Parcel Lease, although a Member may delegate its voting rights by proxy as provided in Section 2.1 hereof. Additionally, transfers by Ground Lessor and/or CMHDC shall be subject to the restrictions provided in Article XVI hereof.

ARTICLE III

MEETING OF MEMBERS

3.1 Annual Meeting. The first annual meeting of the Members shall be held on such date as is fixed by the Board, which date shall in no event be later than one (1) year from the date the Declaration is recorded in the office of the Recorder of Deeds of Cook County, Illinois. Thereafter, an annual meeting of the Members shall be held on the first Saturday of June in each year for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. If such day is a legal holiday, the meeting shall be held on the next succeeding business day. Failure to hold an annual meeting at the designated time and place shall not work a forfeiture or dissolution of the Association. If the election of Directors shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the Board shall cause the election to be held at a special meeting of the Members called as soon thereafter as conveniently may be.

3.2 Special Meeting. Special meetings of the Members may be called by the President or by the Board or by not less than thirty-three and one-third per cent (33-1/3%) of the Members, the notice for which shall specify the matters to be considered at such special meeting.

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3.3 **Place and Time of Meeting.** All meetings of the Members shall take place at 10:00 A.M. at a reasonable place designated by the President or person or persons calling the meeting, or at such other reasonable time designated by the President or person or persons calling the meeting.

3.4 **Notice of Meetings.** Written or printed notice stating the place, day and hour of any meeting of Members shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting, not less than five (5) nor more than sixty (60) days before the date of such meeting, by or at the direction of the President or the Secretary, or the officers or persons calling the meeting. If mailed, the notice of a meeting shall be deemed delivered three (3) days after it is deposited in the United States mail addressed to the Member at its address as it appears on the records of the Association, with postage thereon prepaid. Notice of any meeting of Members may be waived in writing by the person or persons entitled to the notice, either before or after the time of the meeting. The attendance of a Member at any meeting shall constitute a waiver of notice of such meeting except where a Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened, and the Member so states for purposes of the record of the meeting.

3.5 **Quorum.** The Members holding a majority of the votes which may be cast at any meeting shall constitute a quorum at such meeting, provided that if an insufficient number of Members are present to constitute a quorum, a majority of the Members present at the meeting may adjourn the meeting from time to time without further notice.

3.6 **Proxies.** At any meeting of Members, a Member entitled to vote may vote either in person or by proxy executed in writing by the Member or by its duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution.

3.7 **Manner of Acting.** The affirmative vote of a majority of the Members entitled to vote who are present in person or proxy at any meeting of the Members at which a quorum is present shall be the act of the Members, except where otherwise provided by law or these By-Laws. Voting on any question or in any election may be by voice unless the chairman of the meeting or any Member shall demand that voting be by ballot.

3.8 **Organization.** At meetings of Members, the President of the Association shall act as chairman of the meeting or, in the absence of the President, a person chosen by a majority vote of the Members present in person or by proxy at the meeting shall act as chairman of the meeting. The Secretary of the Association or, in the Secretary's absence, a person appointed by the chairman of the meeting, shall act as secretary of the meeting. The chairman of the meeting shall have the right to decide the order of business for such meeting and all procedural matters, including the right to limit discussion as being unreasonably cumulative, prolonged or irrelevant.

ARTICLE IV

BOARD OF DIRECTORS

4.1 **General Powers.** The affairs of the Association shall be managed by its Board, which shall be the governing body of the Association. Except as expressly provided to the contrary in the Declaration or these By-Laws, all of the rights, powers, options, duties and responsibilities of the

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Association, whether expressed or implied in the Articles of Incorporation or conferred by the Act or otherwise, shall be performed by the Board, provided that the Board may delegate specific power and responsibilities to committees composed of less than all members of the Board established by resolution of the Board. Each Director shall be entitled to one full vote on each matter.

4.2 Number Tenure and Qualifications. Until the date of the first annual meeting of the Members as hereinabove provided, the number of Directors shall be three (3), who shall be the Directors named in the Articles of Incorporation. Commencing with the date of the first annual meeting of the Members, the number of Directors shall be set by the Members, and thereafter the Directors shall be elected by the Members as provided herein. The Directors shall number not less than three (3) nor more than eleven (11). Each Director shall hold office until the next annual meeting of Members and until his or her successor shall have been elected and qualified. There shall be no limit to the number of consecutive terms a Director may serve. Only a Member of the Association may be a Director of the Association. In the event that a Member is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any shareholder, officer, or director of such corporation, partner of such partnership, beneficiary or individual trustee of such trusts, or manager of such other legal entity, may be eligible to serve as a Director. If any such shareholder, partner, beneficiary, trustee, or manager is in turn a corporation, partnership, trust, or other legal entity, then any shareholder, officer, or director of such corporation or partner of such partnership, beneficiary, or individual trustee of such trust, or manager of such other legal entity, may be eligible to serve as a Director.

4.3 Election. At each annual meeting of the Members, the Members shall, by a vote of a majority of the Members present at such meeting, elect the entire Board of Directors for the forthcoming year.

4.4 Regular Meetings. A regular annual meeting of the Board shall be held without further notice other than this By-Law, immediately after, and at the same place as, the annual meeting of Members. Failure to hold an annual meeting at the designated time and place shall not work a forfeiture or dissolution of the Association. The Board may provide by regulations that the Board may, from time to time, adopt the time and place for the holding of additional regular meetings of the Board without other notice than such regulation. All Members shall have the right to attend all regular meetings, but shall not have the right to participate therein.

4.5 Special Meetings. Special meetings of the Board may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any reasonable place and time as the place and time for holding any special meeting of the Board called by them. All Members shall have the right to attend all special meetings, but shall not have the right to participate therein.

4.6 Notice. Notice of any special meeting of the Board shall be given at least three (3) days prior to the date of such meeting by written notice delivered personally or sent by mail to each Director and to each Member. If mailed, such notice shall be deemed to be delivered three (3) days after it is deposited in the United States mail addressed to the Director or Member or its address as it appears on the records of the Association with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted

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at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-Laws.

In the event that a Special Meeting of the Board is called to deal with any matter, for which a delay of three days to comply with the Notice requirements herein contained might result in damage to property or injury to any person, then the notice provisions herein contained shall be deemed waived if every Director receives actual notice of such meeting and a good faith effort is made to give every Member actual notice.

4.7 Quorum. Unless a greater number is required by law, the Articles of Incorporation or these By-Laws, a majority of the Directors shall constitute a quorum for the transaction of business at any duly-called meeting of the Board; provided, that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

4.8 Organization. At meetings of the Board, the President of the Association shall act as chairman of the meeting or, in the absence of the President, a person chosen by a majority vote of the Directors present at the meeting shall act as chairman of the meeting. The Secretary of the Association or, in the Secretary's absence, a person appointed by the chairman of the meeting, shall act as secretary of the meeting. The chairman of the meeting shall have the right to decide the order of business for such meeting and all procedural matters, including the right to limit discussion as being unreasonably cumulative, prolonged or irrelevant.

4.9 Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board, unless otherwise provided by law or by these By-Laws. No Director may act by proxy on any matter.

4.10 Presumption of Assent. A Director who is present at a meeting of the Board at which action on any matter is taken shall be presumed conclusively to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the Secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

4.11 Reimbursement and Compensation. The Directors shall receive no compensation for their services as Directors; however, nothing contained herein shall be construed to preclude any Director from receiving reasonable compensation for services rendered to the Association in any other capacity. Directors shall be entitled to reimbursement for out-of-pocket expenses reasonably incurred in the discharge of their duties as Directors.

4.12 Vacancies. Any vacancy occurring in the Board shall be filled by the majority vote of the Board at any duly-called regular or special meeting. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

4.13 Resignation and Removal. Any Director may resign by written notice delivered to the President or Secretary of the Association. A resignation is effective when the notice is received, unless the notice of resignation specifies a future date. From and after the date of the first annual meeting of

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the Members, any Director may be removed from office, with or without cause, by the affirmative vote of sixty-six and two-thirds percent (66-2/3%) of the Members present at a duly convened special meeting called for such purpose at which a quorum of Members are present in person or by proxy.

4.14 Adoption of Rules and Regulations. All rules and regulations, or amendments thereto, adopted by the Board shall be effective upon their adoption, provided that the Members may at any time revoke the rule or regulation at a special meeting of the Members called for such purpose, by a vote of seventy-five percent (75%) of all the Members of the Association. The Board shall not have the power to adopt any rule or regulation, or amendment thereto, that requires the vote of the Members pursuant to Article XII of these By-Laws.

ARTICLE V

OFFICERS

5.1 Officers. The officers of the Association shall be a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board), a Treasurer and a Secretary.

5.2 Election and Term of Office. The officers of the corporation shall be elected annually by the Board at the regular annual meeting of the Board, from among the members of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled, or new offices created and filled at any meeting of the Board. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified. Officers whose authority and duties are not prescribed in these By-Laws shall have the authority and perform the duties prescribed from time to time by the Board.

5.3 Reimbursement and Compensation. The officers of the Association shall receive no compensation for their services as officers; however, nothing contained herein shall be construed to preclude any officer from receiving reasonable compensation for services rendered to the Association in any other capacity. Officers shall be entitled to reimbursement for out-of-pocket expenses reasonably incurred in the discharge of their duties as officers.

5.4 Resignation and Removal. Any officer may resign by written notice delivered to the President or Secretary of the Association. A resignation is effective when the notice is delivered, unless the notice of resignation specifies a future date. Any officer elected by the Board may be removed from office at any time, with or without cause, by a majority vote of the Directors present at a duly convened meeting of the Board at which a quorum is present in person or by proxy.

5.5 Vacancies. A vacancy in any office arising because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term.

5.6 President. The President shall be the principal executive officer of the Association and, in general, subject to the direction and control of the Board, shall supervise and control all of the business and affairs of the Association and perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time. Without limiting the generality of the foregoing, he or she shall preside at all meetings of the Members and of the Board, and he or she may

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sign, with the Secretary or any other proper officer of the Association authorized by the Board, or deeds, mortgages, contracts or other instruments or any amendments to these By-Laws or the Declaration which the Board has authorized to be executed.

5.7 Vice President. The Vice President (or Vice Presidents, as the case may be) shall assist the President in the discharge of his or her duties as the President may direct and shall perform such other duties as from time to time may be assigned to him or her by the President or Board of Directors. In the absence of the President, or in the event of his or her inability or refusal to act, the Vice President (or in the event there shall be more than one (1) Vice President, the Vice Presidents, in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

5.8 Treasurer. The Treasurer shall be the principal accounting officer of the Association and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board. Without limiting the generality of the foregoing, the Treasurer shall (i) have charge and custody of and be responsible for all funds and securities of the Association; (ii) receive and give receipts for moneys due and payable to the Association from any source whatsoever; (iii) deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these By-Laws; (iv) be responsible for carrying out the policies of the Association relating to the approval, grant or extension of credit by the Association and for the procurement and maintenance of adequate insurance for the Association; (v) be responsible for preparing and filing, or overseeing the preparation and filing, of the annual tax returns required to be filed with the respective federal and Illinois agencies; and (vi) render such reports with respect to accounting and financial matters to the Members, President and Board at such intervals as they may require, including a full financial report to the Members and Board at their respective annual meetings.

5.9 Secretary. The Secretary shall, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board. Without limiting the generality of the foregoing, the Secretary shall (i) attend all meetings of the Members and the Board and keep the minutes of the meetings of the Members and of the Board in one or more books provided for that purpose; (ii) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; and (iii) be custodian of the corporate records and certify the By-Laws, resolutions of the Board and any committees of the Board, and other documents of the Association as being true and correct copies thereof; (iv) keep a register of the post-office address of each Member, Director and officer which shall be furnished to the Secretary by such Member, Director or officer; (v) be custodian of the seal of the Association and see that the seal of the Association is affixed to all documents, the execution of which on behalf of the Association under its seal is duly authorized in accordance with the provisions of these By-Laws; and (vi) keep and file all reports, statements and other documents required by law, except where the duty is expressly imposed on some other officer or agent.

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ARTICLE VI

STANDING AND SPECIAL COMMITTEES

6.1 **Executive Committee.** The Board hereby reserves the right to create an Executive Committee of the Board. The Executive Committee shall be composed of such members as the Board in its discretion determines, except that a majority of its membership shall be Directors. The Executive Committee is authorized to act with all the powers of the Association in conducting the ordinary affairs of the Association except those powers and acts prohibited by Section 108.40(c) of the Act.

6.2 **Advisory Committee.** The Board hereby reserves the right to establish an Advisory Committee comprised of not less than three (3) Unit Owners, excluding Developer, which shall be established by the Board on the date which is the first to occur of (i) three (3) years from the date of the sale and sublease of the first Unit to a Unit Owner (other than the Developer) or (ii) one hundred and twenty (120) days after the date on which fifty percent (50%) of the Units have been sold and subleased to Unit Owners (other than the Developer). The Advisory Committee shall meet with the Board from time to time for the purpose of promoting communications between the Board and the Unit Owners and facilitating the transition of Board control from the Developer to non-Developer Unit Owners, but shall have no actual authority. The Advisory Committee shall cease to exist upon the Turnover Date.

6.3 **Formation.** The Board may, by resolution, create one or more additional standing or special committees, each of which shall consist of such persons as the Board designates. Each committee shall have as a member at least one Director of the Association. If a committee is composed of less than a majority of Directors, then it shall function only as an advisory body to the Board that may not act on behalf of the Association or bind it to any action. The President shall be a member, *ex officio*, without voting privileges, of each committee created pursuant to this section.

6.4 **Powers.** Each committee created under Section 6.3 of this Article shall have the powers specified in the corporate resolution creating such committee and those not restricted by law.

6.5 **Tenure.** Members of Committees appointed pursuant to this Article shall serve for one year or until their successors have been appointed by the Board, unless prior thereto the committee is dissolved by the Board by resolution or by the terms of these By-Laws, or a member's service is sooner terminated by resignation, inability or unwillingness to serve, death, or removal, with or without cause, by the Board.

6.6 **Meetings.** The Board shall designate one of the members of each committee as its chairperson. The chairperson shall preside at meetings of the committee. In the absence of the chairperson, the committee members present shall appoint one of their number as a temporary chairperson. Notice of the time and place of meetings of committees shall be given to committee members at least two (2) days in advance of the meeting, but such notice may be waived in writing or by attendance at the meeting.

6.7 **Quorum.** Unless otherwise provided by the Board, a majority of the committee shall constitute a quorum. If a quorum is not present at a meeting, a majority of the committee members present may adjourn the meeting from time to time without further notice.

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6.8 **Manner of Acting.** The act of a majority of the members of a committee present at a meeting at which a quorum exists shall be the act of the committee.

6.9 **Rules.** Each committee may adopt rules for its own government not otherwise inconsistent with these By-Laws, with the resolution creating such committee or with rules adopted by the Board.

6.10 **Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in Section 6.5 of this Article.

ARTICLE VII

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

7.1 **Contract.** The Board may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

7.2 **Checks, Drafts, Etc.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer and countersigned by the President of the Association.

7.3 **Deposits.** All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

7.4 **Gifts.** The Board may accept or reject on behalf of the Association any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Association.

ARTICLE VIII

BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board and committees having any of the authority of the Board, and shall keep at the registered or principal office a record giving the names and addresses of the Members entitled to vote and all mortgagees who have registered with the Association. All books and records of the Association may be inspected by any Member, or its agent or attorney for any proper purpose at any reasonable time. Upon ten (10) days' notice to the Association, and the payment of a reasonable fee fixed by the Association, but not to exceed Fifteen Dollars (\$15.00), any Member shall be furnished a statement of its account setting forth the amount of any unpaid assessments or other charges due and owing from such Member, signed by a duly authorized officer of the Association. Immediately

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upon leaving office, each Director, officer or agent of the Association shall turn over to his or her successor or the President such corporate monies, books, records, minutes, lists, documents, contracts or other property of the Association in his or her custody.

ARTICLE IX

FISCAL YEAR

The fiscal year of the Association shall be fixed by resolution of the Board.

ARTICLE X

SEAL

The Board shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words "Corporate Seal, Illinois." The corporate seal may be used by causing it or a facsimile hereof to be impressed, affixed or in any manner reproduced.

ARTICLE XI

WAIVER OF NOTICE

Whenever any notice whatever is required to be given under the provisions of the Act or under the provisions of the Articles of Incorporation or By-Laws of the Association, or the Declaration, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute waiver, except where such person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE XII

AMENDMENTS TO BY-LAWS

12.1 **Restrictions.** Except as provided by Section 12.2 below, these By-Laws shall not be construed to be, nor shall in the future be amended, modified, restated or revised, in any manner, or otherwise enforced in any manner, that would be inconsistent with or violate (i) any of the terms, conditions or other provisions of the annual contributions contract binding upon the Ground Lessor as may be applicable to Units owned by the Ground Lessor or CMHDC; (ii) applicable rules and regulations of the United States Department of Housing and Urban Development; (iii) applicable federal, state or local

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civil rights laws or statutes; or (iv) preclude or have the effect of precluding occupancy in the Units owned by the Ground Lessor or CMHDC by eligible public housing residents.

12.2 **Procedure.** These By-Laws, except this Article XII, Article XV and Article XVI may be altered, amended or repealed and new By-Laws may be adopted by the affirmative vote of sixty-six and two-thirds percent (66-2/3%) of all of the Members at a regular meeting or at any special meeting. This Section 12.2 and Article XV may be amended only by an instrument in writing setting forth such amendment, signed and acknowledged by the duly authorized officers of the Association, all of the Members and all mortgagees having bona fide liens of record against any Unit. Following the expiration of the Restrictive Period, Section 12.1 (except item (iii) enumerated therein) and Article XVI may be amended, modified, restated or revised only with the written consent of the vote of ninety percent (90%) of the Members of the Association.

ARTICLE XIII

TERMINATION OF THE ASSOCIATION

In the event of the abrogation of the Declaration, either pursuant to its terms or otherwise, all of the Common Area and all other property of the Association shall continue to be held by the Association for the benefit of each of the Unit Owners in the ratio of their respective Percentage Interests but subject to the Ground Lease described in the Declaration. The Association shall, however, liquidate or distribute such property within two years from the date of the recording of the instrument of abrogation. After payment of all obligations of the Association and all expenses of liquidation, the cash proceeds of such liquidation, all other cash held by the Association and all property which has not been liquidated shall be distributed to the Unit Owners in proportion to their respective Percentage Interests. Any real property being distributed in liquidation shall be transferred to all of the Unit Owners as tenants in common, with each Unit Owner having an undivided interest in such property equal to such Unit Owner's Percentage Interest. Upon distribution of all property the Association shall be dissolved.

ARTICLE XIV

INDEMNIFICATION

14.1 Indemnification of Directors and Officers.

(a) The Association shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he or she is or was a member of the Board, officer or employee of the Association against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment,

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order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action of proceeding, had reasonable cause to believe that his or her conduct was unlawful.

(b) The Association may indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that he or she is or was a member of the Board, an officer or employee of the Association against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Association.

(c) To the extent that a member of the Board, officer or employee of the Association has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in the foregoing two paragraphs, or in defense of any claim, issued or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

(d) Any indemnification under the first two paragraphs of this Article shall be made by the Association only as authorized in the specific case, upon a determination that indemnification of the member of the Board or officer or employee of the Association is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the first two paragraphs of this Article. Such determination shall be made (i) by the Board by a majority vote of a quorum consisting of members of the Board who were not parties to such action, suit or proceeding, or (ii) if such a quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (iii) by a majority of the Members of the Association.

14.2 Contract with the Association. The provisions of this Article shall be deemed to be a contract between the Association and each Director, officer and employee who serves in any capacity at any time while this Article is in effect, and any repeal or modification of this Article shall not affect any rights or obligations hereunder with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

14.3 Payment of Expenses in Advance. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case, upon receipt of an undertaking by or on behalf of the Director, officer or employee to repay such amount unless it shall ultimately be determined that such Director, officer or employee is entitled to be indemnified by the Association as authorized by this Article.

14.4 Insurance Against Liability. The Association may purchase and maintain insurance on behalf of any person who is or was a Director, officer or employee of the Association, or who is or was serving at the request of the Association as a Director, officer or employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against such

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person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Association would have the power to indemnify such person against such liability under the provisions of these By-Laws.

14.5 Other Rights of Indemnification. The indemnification provided or permitted by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled by law or otherwise, and shall continue as to a person who has ceased to be a Director, officer or employee and shall inure to the benefit of the heirs, executors and administrators of such person.

ARTICLE XV

CONSTRUCTION

15.1 Construction of By-Laws in Relation to the Declaration. Nothing hereinabove contained shall in any way be construed as altering, amending or modifying the Declaration. Said Declaration and these By-Laws shall always be construed to further the harmonious, beneficial, cooperative and proper use and conduct of the Property. If there is any inconsistency or conflict between these By-Laws and the aforesaid Declaration, the provisions of the Declaration shall control.

15.2 Definitions in Declaration. All words and terms used herein which are also used in the Declaration shall have the same meaning as provided for such words and terms in the Declaration.

ARTICLE XVI

RESTRICTIONS ON TRANSFERS AND USE OF CERTAIN UNITS

16.1 Use. Leasing to CMHDC's Tenants. Pursuant to that certain Amended and Restated Development Agreement dated as of July 1, 1996 (the "Development Agreement") by and between the Developer, the Ground Lessor and CMHDC, CMHDC or an affiliate of CMHDC or Ground Lessor shall purchase a certain number of the Townhomes and sublease the Parcels of certain Units from the Developer and lease the Townhomes of these Units to Chicago Housing Authority "public housing residents." CMHDC, or any subsequent transferee of CMHDC of a purchased Unit, shall use such Unit for lease to public housing residents at all times during the Restricted Period unless excused during the occurrence of any Extraordinary Event. Following the expiration of the Restricted Period, CMHDC shall use such purchased Unit in the same manner as any other Unit Owner subject only to this Declaration, and the Association's Articles of Incorporation, By-Laws and rules and regulations.

For purposes of these By-Laws, the term "Restricted Period" shall mean from the date of this Declaration to October 1, 2036; the term "Extraordinary Event" shall mean a substantial adverse change of economic feasibility of the Units in occupancy by public housing residents under leases with CMHDC, caused by the non-existence or lack of funding of state or federal assistance programs for public housing residents, or at Landlord's liquidation of all or substantially all of its assets, or its dissolution and winding up of its affairs, the occurrence of any of which events described above is determined to occur and be continuing in the reasonable good-faith judgment of both the Association and either the Landlord or

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CMHDC, as the case may be; and the term "public housing resident" shall mean a "public housing resident" defined from time to time by the U.S. Department of Housing and Urban Development.

16.2 Transfers. Ground Lessor and/or CMHDC shall not have the right to Transfer, directly or indirectly, its Parcel Lease with the Association, except for transfers permitted under this Article XVI. Any Transfers permitted under this Article XVI shall be made subject to the assignee's written assumption of the Parcel Lease with the Association. Ground Lessor and/or CMHDC shall deliver to the Association, written documentation evidencing compliance with the requirements of this Article XVI not later than ten (10) business days prior to the proposed date of the Transfer. During the Restricted Period, Ground Lessor and/or CMHDC shall not have the right to Transfer any Unit purchased by it, or any Parcel Lease with the Association, except: (i) in circumstances constituting an Extraordinary Event; or (ii) Transfers to an affiliate of Ground Lessor or CMHDC where the Ground Lessor and/or CMHDC, as the case may be, remains liable under the Parcel Lease with the Association; or (iii) with the prior written consent of the Association. Following the expiration of the Restricted Period, Ground Lessor and/or CMHDC shall have the right to Transfer any Unit purchased by them, or the Parcel Lease with the Association, subject only to such restrictions, limitations, and qualifications as may be set forth in this Declaration, or in the Association's Articles of Incorporation. By-Laws and rules and regulations.

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EXHIBIT D

COMMON AREA

The Common Area consists of (i) all property, real or personal, comprised of all parts of the Property except Parcels, Townhomes and Limited Common Elements and (ii) the easement granted over the Flannery Homes property pursuant to that certain Easement Agreement dated as of July 1, 1996 by and between Developer and Ground Lessor and recorded on September 6, 1996 as Document Number 96683222 in the Office of the Recorder of Deeds of Cook County, Illinois.

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ORCHARD PARK

EXHIBIT E

LEGAL DESCRIPTIONS, ADDRESSES AND PERCENTAGE INTERESTS

The Percentage Interest assigned to each Parcel is derived by dividing the number one by the number of completed Townhomes on the Property subjected to the Declaration, multiplied by 100.

The legal description of each Parcel is as follows:

	<u>Percentage Interest</u>
Address: 1547-A N. Clybourn Avenue, Chicago, Illinois	10%

PROPOSED LOT 1, BLOCK 1, ORCHARD PARK SUBDIVISION

Legal Description: A tract of land in Butterfields Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 16.0 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 18.24 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 20.64 feet; thence South 45 Degrees, 06 Minutes, 59 Seconds East, 48.88 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 1.12 feet; thence South 45 Degrees, 05 Minutes, 05 Seconds East, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 5.00 feet; thence North 45 Degrees, 05 Minutes, 05 Seconds West, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 14.52 feet; thence North 45 Degrees, 06 Minutes, 59 Seconds West, 11.28 feet; thence South 44 Degrees, 53 Minutes, 01 Seconds West, 3.40 feet; thence North 45 Degrees, 09 Minutes, 50 Seconds West, 12.06 feet; thence North 44 Degrees, 53 Minutes, 01 Seconds East, 3.41 feet; thence North 45 Degrees, 06 Minutes, 59 Seconds West, 25.57 feet to the point of beginning, in Cook County, Illinois.

ALSO:

PROPOSED LOT 6, BLOCK 1, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.89 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 73.41 feet to the point of beginning; thence North 44 Degrees, 52 Minutes, 28 Seconds East, along the face of a garage, 10.33 feet; thence South 45 Degrees, 08 Minutes, 31 Seconds East, 20.26 feet to the face of said garage; thence South 44 Degrees, 46 Minutes, 59 Seconds West, along said face 10.36 feet; thence North 45 Degrees, 03 Minutes, 27 Seconds West, 20.28 feet to the point of beginning, in Cook County, Ill.

0889995

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Property of Cook County Clerk's Office

UNOFFICIAL COPY

Address: 1547-B N. Clybourn Avenue, Chicago, Illinois

10%

Legal Description:

PROPOSED LOT 2, BLOCK 1, ORCHARD PARK SUBDIVISION

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 16.0 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 38.88 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 16.0 feet; thence South 45 Degrees, 06 Minutes, 59 Seconds East, 48.86 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 10.45 feet; thence South 45 Degrees, 05 Minutes, 05 Seconds East, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 5.00 feet; thence North 45 Degrees, 05 Minutes, 05 Seconds West, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 0.55 feet; thence North 45 Degrees, 06 Minutes, 59 Seconds West, 48.88 feet to the point of beginning, in Cook County, Illinois.

ALSO:

PROPOSED LOT 7, BLOCK 1, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.89 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 73.41 feet; thence North 44 Degrees, 52 Minutes, 28 Seconds East, along the face of a garage, 10.53 feet to the point of beginning; thence continuing North 44 Degrees, 52 Minutes, 28 Seconds East, 9.83 feet; thence South 45 Degrees, 08 Minutes, 31 Seconds East, 20.25 feet to the face of said garage; thence South 44 Degrees, 46 Minutes, 59 Seconds West, along said face 9.83 feet; thence North 45 Degrees, 08 Minutes, 31 Seconds West, 20.26 feet to the point of beginning, in Cook County, Ill.

5696250

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Property of Cook County Clerk's Office

UNOFFICIAL COPY

Address: 1547-C N. Clybourn Avenue, Chicago, Illinois

10%

Legal Description:

PROPOSED LOT 3, BLOCK 1, ORCHARD PARK SUBDIVISION

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 16.0 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 54.88 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 21.36 feet; thence South 45 Degrees, 06 Minutes, 59 Seconds East, 48.82 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 1.11 feet; thence South 45 Degrees, 05 Minutes, 05 Seconds East, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 5.00 feet; thence North 45 Degrees, 05 Minutes, 05 Seconds West, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 15.25 feet; thence North 45 Degrees, 06 Minutes, 59 Seconds West, 48.86 feet to the point of beginning, in Cook County, Illinois.

ALSO:

PROPOSED LOT 8, BLOCK 1, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.89 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 73.41 feet; thence North 44 Degrees, 52 Minutes, 28 Seconds East, along the face of a garage, 20.16 feet to the point of beginning; thence continuing North 44 Degrees, 52 Minutes, 28 Seconds East, 9.83 feet; thence South 45 Degrees, 08 Minutes, 31 Seconds East, 20.23 feet to the face of said garage; thence South 44 Degrees, 46 Minutes, 59 Seconds West, along said face 9.83 feet; thence North 45 Degrees, 08 Minutes, 31 Seconds West, 20.25 feet to the point of beginning, in Cook County, Ill.

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Property of Cook County Clerk's Office

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Address: 1547-D N. Clybourn Avenue, Chicago, Illinois

10%

Legal Description:

PROPOSED LOT 4, BLOCK 1, ORCHARD PARK SUBDIVISION

A tract of land in Butterfields Addition to Chicago, in the West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 16.0 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 76.24 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 16.00 feet; thence South 45 Degrees, 06 Minutes, 59 Seconds East, 48.80 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 10.47 feet; thence South 45 Degrees, 05 Minutes, 05 Seconds East, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 5.00 feet; thence North 45 Degrees, 05 Minutes, 05 Seconds West, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 0.51 feet; thence North 45 Degrees, 06 Minutes, 59 Seconds West, 48.82 feet to the point of beginning, in Cook County, Illinois

ALSO:

PROPOSED LOT 9, BLOCK 1, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.89 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 73.41 feet; thence North 44 Degrees, 52 Minutes, 28 Seconds East, along the face of a garage, 29.99 feet to the point of beginning; thence continuing North 44 Degrees, 52 Minutes, 28 Seconds East, 9.83 feet; thence South 45 Degrees, 08 Minutes, 31 Seconds East, 20.22 feet to the face of said garage; thence South 44 Degrees, 46 Minutes, 59 Seconds West, along said face 9.83 feet; thence North 45 Degrees, 08 Minutes, 31 Seconds West, 20.23 feet to the point of beginning, in Cook County, Ill.

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Property of Cook County Clerk's Office

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Address: 1547-E N. Clybourn Avenue, Chicago, Illinois

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Legal Description:

PROPOSED LOT 5, BLOCK 1, ORCHARD PARK SUBDIVISION

A tract of land in Butterfields Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 16.0 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 92.24 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 20.64 feet; thence South 45 Degrees, 06 Minutes, 59 Seconds East, 25.55 feet; thence North 44 Degrees, 53 Minutes, 01 Seconds East, 3.37 feet; thence South 45 Degrees, 06 Minutes, 59 Seconds East, 12.12 feet; thence South 44 Degrees, 53 Minutes, 01 Seconds West, 3.37 feet; thence South 45 Degrees, 06 Minutes, 59 Seconds East, 12.12 feet; thence South 44 Degrees, 53 Minutes, 01 Seconds West, 3.37 feet; thence South 45 Degrees, 06 Minutes, 59 Seconds East, 11.18 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 14.43 feet; thence South 45 Degrees, 05 Minutes, 05 Seconds East, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 5.00 feet; thence North 45 Degrees, 05 Minutes, 05 Seconds West, 6.38 feet; thence South 44 Degrees, 54 Minutes, 55 Seconds West, 1.21 feet; thence North 45 Degrees, 06 Minutes, 59 Seconds West, 48.80 feet to the point of beginning, in Cook County, Illinois.

ALSO:

PROPOSED LOT 10, BLOCK 1, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.89 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 73.41 feet; thence North 44 Degrees, 52 Minutes, 28 Seconds East, along the face of a garage, 39.82 feet to the point of beginning; thence continuing North 44 Degrees, 52 Minutes, 28 Seconds East, 10.33 feet; thence South 45 Degrees, 13 Minutes, 37 Seconds East, 20.20 feet to the face of said garage; thence South 44 Degrees, 46 Minutes, 59 Seconds West, along said face 10.36 feet; thence North 45 Degrees, 08 Minutes, 31 Seconds West, 20.22 feet to the point of beginning, in Cook County, Ill.

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Property of Cook County Clerk's Office

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Address: 1537-A N. Clybourn Avenue, Chicago, Illinois

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Legal Description:

PROPOSED LOT 1, BLOCK 2, ORCHARD PARK SUBDIVISION

A tract of land in Butterfields Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 194.91 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 18.32 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 20.64 feet; thence North 44 Degrees, 58 Minutes, 00 Seconds West, 48.65 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 1.23 feet; thence North 45 degrees, 00 minutes, 44 seconds West, 6.38 feet; thence South 44 degrees, 59 minutes, 16 Seconds West, 5.0 feet; thence South 45 degrees, 00 minutes, 44 seconds East, 6.38 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 14.41 feet; thence South 44 Degrees, 58 Minutes, 00 Seconds East, 11.10 feet; thence South 45 Degrees, 02 Minutes, 00 Seconds West, 5.36 feet; thence South 45 Degrees, 09 Minutes, 24 Seconds East, 12.06 feet; thence North 45 Degrees, 02 Minutes, 00 Seconds East, 3.32 feet; thence South 44 Degrees, 58 Minutes, 00 Seconds East, 25.47 feet to the point of beginning, in Cook County, Illinois.

ALSO:

PROPOSED LOT 6, BLOCK 2, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.90 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 17.27 feet to the point of beginning; thence North 44 Degrees, 55 Minutes, 53 Seconds East, along the face of a garage, 10.34 feet; thence South 44 Degrees, 59 Minutes, 09 Seconds East, 20.24 feet to the face of said garage; thence South 44 Degrees, 53 Minutes, 53 Seconds West, along said face 10.36 feet; thence North 44 Degrees, 56 Minutes, 36 Seconds West, 20.24 feet to the point of beginning, in Cook County, Ill.

5685350

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Property of Cook County Clerk's Office

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Address: 1537-B N. Clybourn Avenue, Chicago, Illinois

10%

Legal Description:

PROPOSED LOT 2, BLOCK 2, ORCHARD PARK SUBDIVISION

A tract of land in Butterfields Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 194.91 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 38.96 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 16.0 feet; thence North 44 Degrees, 58 Minutes, 00 Seconds West, 48.65 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 0.50 feet; thence North 45 Degrees, 00 Minutes, 44 Seconds West, 6.38 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 5.0 feet; thence South 45 Degrees, 00 Minutes, 44 Seconds East, 6.38 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 10.50 feet; thence South 44 Degrees, 58 Minutes, 00 Seconds East, 48.65 feet to the point of beginning, in Cook County, Illinois.

ALSO:

PROPOSED LOT 7, BLOCK 2, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West 1/2 of the Northwest 1/4 of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.90 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 117.27 feet; thence North 44 Degrees, 55 Minutes, 53 Seconds East, along the face of a garage, 10.34 feet to the point of beginning; thence continuing North 44 Degrees, 55 Minutes, 53 Seconds East, 9.83 feet; thence South 44 Degrees, 59 Minutes, 09 Seconds East, 20.24 feet to the face of said garage; thence South 44 Degrees, 55 Minutes, 53 Seconds West, along said face 9.83 feet; thence North 44 Degrees, 59 Minutes, 09 Seconds West, 20.24 feet to the point of beginning, in Cook County, Ill.

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Property of Cook County Clerk's Office

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Address: 1537-C N. Clybourn Avenue, Chicago, Illinois

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Legal Description:

PROPOSED LOT 3, BLOCK 2, ORCHARD PARK SUBDIVISION

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 194.91 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 54.96 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 21.36 feet; thence North 44 Degrees, 58 Minutes, 00 Seconds West, 48.65 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 15.16 feet; thence North 45 Degrees, 00 Minutes, 44 Seconds West, 6.38 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 5.0 feet; thence South 45 Degrees, 00 Minutes, 44 Seconds East, 6.38 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 1.20 feet; thence South 44 Degrees, 58 Minutes, 00 Seconds East, 48.65 feet to the point of beginning, in Cook County, Illinois.

ALSO:

PROPOSED LOT 8, BLOCK 2, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.90 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 117.27 feet; thence North 44 Degrees, 55 Minutes, 53 Seconds East, along the face of a garage, 20.17 feet to the point of beginning; thence continuing North 44 Degrees, 55 Minutes, 53 Seconds East, 9.83 feet; thence South 44 Degrees, 59 Minutes, 09 Seconds East, 20.24 feet to the face of said garage; thence South 44 Degrees, 55 Minutes, 53 Seconds West, along said face 9.83 feet; thence North 44 Degrees, 59 Minutes, 09 Seconds West, 20.24 feet to the point of beginning, in Cook County, Ill.

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Property of Cook County Clerk's Office

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Address: 1537-D N. Clybourn Avenue, Chicago, Illinois

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Legal Description:

PROPOSED LOT 4, BLOCK 2, ORCHARD PARK SUBDIVISION

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 194.91 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 76.32 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 16.0 feet; thence North 44 Degrees, 58 Minutes, 00 Seconds West, 48.65 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 0.41 feet; thence North 45 Degrees, 00 Minutes, 44 Seconds West, 6.38 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 5.0 feet; thence South 45 Degrees, 00 Minutes, 44 Seconds East, 6.38 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 10.59 feet; thence South 44 Degrees, 58 Minutes, 00 Seconds East, 48.65 feet to the point of beginning, in Cook County, Illinois.

ALSO:

PROPOSED LOT 9, BLOCK 2, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.90 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 117.27 feet; thence North 44 Degrees, 55 Minutes, 53 Seconds East, along the face of a garage, 30.0 feet to the point of beginning; thence continuing North 44 Degrees, 55 Minutes, 53 Seconds East, 9.83 feet; thence South 44 Degrees, 59 Minutes, 09 Seconds East, 20.24 feet to the face of said garage; thence South 44 Degrees, 55 Minutes, 53 Seconds West, along said face 9.83 feet; thence North 44 Degrees, 59 Minutes, 09 Seconds West, 20.24 feet to the point of beginning, in Cook County, Ill.

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Property of Cook County Clerk's Office

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Address: 1537-E N. Clybourn Avenue, Chicago, Illinois

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Legal Description:

PROPOSED LOT 5, BLOCK 2, ORCHARD PARK SUBDIVISION

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; Thence South 45 Degrees, 00 Minutes, 00 Seconds East, along the North line of Clybourn Avenue, 194.91 feet; thence North 45 Degrees, 00 Minutes, 00 Seconds East, 92.32 feet to the point of beginning; thence continuing North 45 Degrees, 00 Minutes, 00 Seconds East, 20.64 feet; thence North 44 Degrees, 58 Minutes, 00 Seconds West, 25.45 feet; thence North 45 Degrees, 02 Minutes, 00 Seconds East, 3.36 feet; thence North 45 Degrees, 03 Minutes, 43 Seconds West, 12.02 feet; thence South 45 Degrees, 02 Minutes, 00 Seconds West, 3.34 feet; thence North 44 Degrees, 58 Minutes, 00 Seconds West, 11.18 feet; thence South 44 Degrees, 59 Minutes, 16 Seconds West, 14.30 feet; thence North 45 Degrees, 00 Minutes, 44 Seconds West, 6.38 feet; thence South 44 degrees, 59 minutes, 16 seconds West, 5.0 feet; thence South 45 degrees, 00 minutes, 44 seconds East, 6.38 feet; thence South 44 Degrees 59 Minutes, 16 Seconds West, 1.34 feet; thence South 44 Degrees, 58 Minutes, 00 Seconds East, 48.65 feet to the point of beginning, in Cook County, Illinois.

ALSO:

PROPOSED LOT 10, BLOCK 2, ORCHARD PARK SUBDIVISION (Garage)

A tract of land in Butterfields Addition to Chicago, in the West ½ of the Northwest ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as: Commencing at the point of intersection of the center line of Weed Street, 50 foot wide, as shown on the plat of C.J. Hull's Subdivision of lots 152, 155, 156, and parts of lots 153 and 154, in said Butterfields Addition to Chicago, with the North line of Clybourn Avenue bearing North 45 Degrees, 00 Minutes, 00 Seconds West and intersecting with said Weed Street at a right angle, said Weed Street to be vacated; thence North 45 Degrees 00 Minutes, 00 Seconds East, along the center line of said Weed Street, 159.90 feet; thence South 45 Degrees, 00 Minutes, 00 Seconds East, 117.27 feet; thence North 44 Degrees, 55 Minutes, 53 Seconds East, along the face of a garage, 59.83 feet to the point of beginning; thence continuing North 44 Degrees, 55 Minutes, 53 Seconds East, 10.34 feet; thence South 45 Degrees, 01 Minutes, 42 Seconds East, 20.24 feet to the face of said garage; thence South 44 Degrees, 55 Minutes, 53 Seconds West, along said face 10.36 feet; thence North 44 Degrees, 59 Minutes, 09 Seconds West, 20.24 feet to the point of beginning, in Cook County, Ill.

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EXHIBIT

NONDISTURBANCE, ATTORNMENT AND ASSUMPTION AGREEMENT

Property of Cook County Clerk's Office

CH13-49675-13 12.26.96 21.44

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Property of Cook County Clerk's Office

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This Document prepared by:

Steven D. Friedland
Schiff Hardin & Waite
7200 Sears Tower
Chicago, Illinois 60606

Upon recording please mail to:

(Above Space for Recorder's Use Only)

NONDISTURBANCE, ATTORNMENT AND ASSUMPTION AGREEMENT

This Nondisturbance, Attornment and Assumption Agreement (this "Agreement") is entered into as of _____, _____ by and between Housing Authority of the City of Chicago, Illinois, an Illinois municipal corporation ("CHA") and _____ ("Tenant").

A. Tenant is the tenant under a certain Residential Lot Lease (the "Lot Lease") dated _____, _____, by and between Tenant and Orchard Park Limited Partnership, an Illinois limited partnership (the "Partnership"), as landlord which leases to Tenant the real estate (except the improvements thereon), together with all rights, privileges, easements and appurtenances thereto, described in the legal description attached hereto as Exhibit A (the "Premises").

B. The Lot Lease is subject to and subordinate to the terms, covenants, agreements and conditions in (i) that certain Ground Lease Agreement by and between the Partnership, as tenant, and CHA, as landlord, dated as of February 16, 1995, a memorandum of which was recorded in the Office of the Cook County Recorder of Deeds on April 27, 1995 as Document Number 95278768 as amended by that certain Amendment to Ground Lease dated July 1, 1996, a memorandum of which was recorded in the Office of the Cook County Recorder of Deeds on September 6, 1996 as Document Number 96683221, and as may be further amended, modified and supplemented from time to time (the "Master Lease") and (ii) the Declaration of Easements, Restrictions and Covenants for Orchard Park dated as of July 1, 1996 and recorded in the Office of the Cook County Recorder of Deeds on _____, 1996 as Document Number _____ and as may be amended, modified and supplemented from time to time (the "Declaration").

C. So long as Tenant is not in default under the Lot Lease and the obligations assumed under the Master Lease with respect to the Premises and Tenant further observes and performs its obligations under this Agreement, in the event of a termination of the Master Lease,

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Section 9.01(b)(iv) of the Master Lease provides that CHA shall grant to Tenant a non-disturbance agreement in favor of Tenant and its mortgagee or lender, provided Tenant enters into an attornment and assumption agreement with CHA.

Now, therefore, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Nondisturbance.** In the event of the termination of the Master Lease and so long as Tenant is not in default under the Lot Lease and the obligations assumed under the Master Lease with respect to the Premises, and Tenant further observes and performs its obligations under this Agreement, then CHA hereby agrees to recognize: (i) the right of Tenant to the quiet undisturbed enjoyment of all of Tenant's rights and privileges under the Lot Lease, including, but not limited to, the right of possession of the Premises and the Improvements (as defined in the Master Lease) and (ii) Tenant's right to the use and enjoyment of all the benefits granted to Tenant under the Declaration, including but not limited to Tenant's right to administer and enforce the terms and conditions of the Declaration.

2. **Limitations.** Notwithstanding anything to the contrary contained herein and anything to the contrary contained in the Master Lease or the Lot Lease, Tenant agrees that CHA shall not be: (i) subject to any credits, offsets, defences, claims of counterclaims which Tenant might have against the Partnership or the Association (as defined in the Declaration), (ii) bound by any rent or additional rent which Tenant shall have paid more than one month in advance to the Partnership or the Association, (iii) bound by any representations or warranties of the Partnership, (iv) bound to undertake or complete, or to remedy any defects, in the construction of any Improvements except for any improvements constructed by CHA, (v) bound by any amendment or modification to, or waiver of, any provision of the Lot Lease, which has not been consented to in writing by CHA, (vi) liable for any act or omission of the Partnership or the Association, or (vii) bound to undertake, perform or enforce any obligations of the Partnership or the Association under the Declaration. It is expressly understood and agreed by Tenant that CHA, its directors, officers, employees or agents, shall not be liable for monetary damages to Tenant, Tenant's mortgagees or lenders, and their successors and assigns in connection with a breach or default by the CHA under this Agreement.

3. **Attornment and Assumption.** From and after the termination of the Master lease, Tenant hereby agrees (i) to attorn to CHA and assume all of the obligations of the Partnership as tenant under the Master Lease, provided the obligations assumed shall be those directly attributable to the Tenant's Premises and the Lot Lease or, if not directly attributable, then in proportion to the Percentage Interest (as defined in the Declaration) of Tenant, (ii) to be bound by all of the terms and provisions of the Lot Lease, the Master Lease, the Declaration, the Articles of Incorporation of the Association, the By-Laws and Rules and Regulations (as such terms are defined in the Declaration), including Tenant's obligation for the payment of Association fees and assessments, (including Tenant's Percentage Interest share of Ground Lease Rent (as set forth in the Master Lease)), as though such documents were in full force and effect, and (iii) that CHA shall have

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the same rights and remedies granted to the Partnership under the Lot Lease against Tenant for Tenant's nonperformance of any covenant, condition or provision contained in the Lot Lease.

4. **Lenders and Successors.** This Agreement shall inure to the benefit of Tenant, Tenant's mortgagees or lenders, and their successors and assigns.

5. **No Modification.** Nothing contained in this Agreement shall be deemed or construed to modify any of the provisions of the Master Lease as between CHA and the Partnership or to waive any of the provisions of the Master Lease as between CHA and the Partnership or to waive any of the rights which CHA may now have or hereinafter have against the Partnership pursuant to the Master Lease.

Amendment to Lot Lease. If Tenant shall amend or modify the terms or provisions of the Lot Lease without CHA's written consent, CHA's obligations under this Agreement shall not be effective as to or enforceable against CHA to the extent of such amendment or modification.

In witness whereof, the parties have executed this Agreement as of the date written above.

Tenant:

[Insert appropriate signature block for Tenant]

CHA: Housing Authority of the City of Chicago, Illinois, an Illinois municipal corporation

Attest:

By: _____

Printed Name: _____

Its: _____

By: _____

Printed Name: _____

Its: _____

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, _____, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that _____, who is 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 ___ signed and delivered the said instrument as ___ own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of _____, _____.

(SEAL)

Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, _____, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that _____, the _____ of Housing Authority of the City of Chicago, Illinois, an Illinois municipal corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that ___ signed and delivered the said instrument as ___ own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of _____, _____.

(SEAL)

Notary Public

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