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Official Business Of The
Village Of Tinley Park
~~TERRY BARNDT~~, Attorney
16250 S. Oak Park Ave.
Tinley Park, IL 60477

96126867

This document is being recorded
on behalf of ~~Frank W. Gorman~~,
Village Clerk of the
Village of Tinley Park
16230 S. Oak Park Avenue
Tinley Park, Illinois 60477

DEPT-01 RECORDING \$29.00
T0003 TRAM 3255 02/16/96 16:12:00
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COOK COUNTY RECORDER

FOR RECORDER'S USE ONLY

ORDINANCE NO. 96-0-006

ORDINANCE REZONING PROPERTY
(INGALLS SURGICAL RECOVERY CENTER)

P.I.N.: 28-19-200-011
28-19-200-017

ADDRESS: Located near 159th St. & Ridgeland Avenue, Tinley
Park, IL 60477

MAIL TO RECORDER'S BOX 324

2900

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STATE OF ILLINOIS)
)
COUNTY OF C O O K) SS.
COUNTY OF W I L L)

CLERK'S CERTIFICATE

I, FRANK W. GERMAN, JR., the duly elected, qualified, and acting Village Clerk of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that attached hereto is a true and correct copy of that Ordinance now on file in my office, entitled:

ORDINANCE NO. 96-0-006

ORDINANCE REASONING PROPERTY (Yngalls Surgical Recovery Center)

which Ordinance was passed by the Board of Trustees of the Village of Tinley Park at a regular meeting held on the 23rd day of January, 1996, at which meeting a quorum was present, and approved by the President of the Village of Tinley Park on the 23rd day of January, 1996.

I further certify that the vote on the question of the passage of the said Ordinance by the Board of Trustees of the Village of Tinley Park was taken by the Ayes and Nays and recorded in the Journal of Proceedings of the Board of Trustees of the Village of Tinley Park, and that the result of said vote was as follows, to-wit:

AYES: DiBernardo, Fulton, Hannon, Rea, Seaman

NAYS: None

ABSENT: Vandenberg

I do further certify that the original Ordinance, of which the attached is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village of Tinley Park, this 25th day of January, 1996.

Frank W. German Jr.
Village Clerk

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ORDINANCE NO. 96-0-006

ORDINANCE REZONING PROPERTY
[Incallis Surgical Recovery Center]

WHEREAS, a petition for rezoning of certain real estate, as set forth below, has been filed with the Village Clerk of this Village and has been referred to the Long Range Plan Commission of this Village and has been processed in accordance with the Tinley Park Zoning Ordinance, as amended; and

WHEREAS, the Long Range Plan Commission of this Village held a public hearing on January 4, 1996, on the question of whether the requested rezoning should be granted, at which time all persons present were afforded an opportunity to be heard; and

WHEREAS, public notice in the form required by law was given of said original public hearing by publication not more than 30 days nor less than 15 days prior to said hearing in The Star, a newspaper of general circulation in this Village, there being no newspaper published in this Village; and

WHEREAS, the Long Range Plan Commission of this Village has filed with this President and Board of Trustees its report of findings and recommendations that the proposed rezoning be granted, and this Board of Trustees has duly considered said report and findings and recommendations;

NOW, THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Tinley Park, Cook and Will Counties, Illinois, as follows:

Section 1: That the report, findings and recommendations of the Long Range Plan Commission of this Village are herein incorporated by reference as the findings of this Board of

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Trustees, as completely as if fully recited herein at length. All exhibits submitted at the aforesaid public hearings are also hereby incorporated by reference as fully as if attached hereto.

Section 2: That this Board of Trustees, after considering the report and recommendations of the Long Range Plan Commission and other matters property before it finds, in addition to the findings set forth in Section 1 hereof, as follows:

- (a) That Petitioner is the owner of the Subject Property (hereinafter "Petitioner"). The Subject Property is legally described as:

THE EAST 4/5 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

- (b) That the Subject Property is located in the Village of Tinley Park, Cook County, Illinois.
- (c) That the request is to re-zone the Subject Property from R-1 Single Family Residential District to B-4 Office and Service Business District.
- (d) That the property surrounding the Subject Property is zoned B-4 to the north and west and unincorporated Cook County to the east and south.
- (e) That the requested rezoning of the Subject Property from the R-1 Single Family Residential District to the B-4 Office and Service Business District under the Tinley Park Zoning Ordinance, as amended, is in the public good and in the best interests of the Village and its residents and is consistent with and fosters the purposes and spirit of the Tinley Park Zoning Ordinance as set forth in Section 1, B thereof.

Section 3: That the Tinley Park Zoning Ordinance, as amended, be and hereby is further amended by the re-classifying and rezoning of the Subject Property, as legally described in Section 2, from the R-1 Single Family Residential District to the B-4 Office and Service Business District under that Ordinance.

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Section 4: That the zoning map of the Village of Tinley Park, Cook and Will Counties, Illinois, be amended so as to be in conformance with the rezoning as aforesaid.

Section 5: That the Village Clerk is hereby ordered and directed to publish this Ordinance in pamphlet form and this Ordinance shall be in full force and effect from and after its passage, approval and publication as required by law.

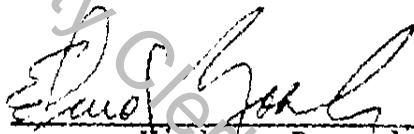
PASSED this 23rd day of January, 1996, by the Corporate Authorities of the Village of Tinley Park on a roll call vote as follows:

AYES: DIBERNARDO, FULTON, HANNON, REA, SEAMAN

NAYS: NONE

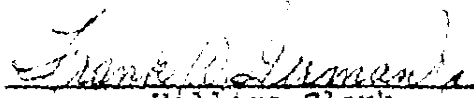
ABSENT: VANDENBERG

APPROVED by the President of the Village of Tinley Park on the 23rd day of January, 1996.



Village President

ATTEST:



Village Clerk

am\RYA (1/19/96)
Tinley #3of3 a:\ordinanc\ingails rez

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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 such 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)]

Adjustable Rate Rider

Condominium Rider

1-4 Family Rider

Graduated Payment Rider

Planned Unit Development Rider

Biweekly Payment Rider

Balloon Rider

Rate Improvement Rider

Second Home Rider

Other(s) [specify]

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: Amanda Thompson

Eric D. Cohen (Seal)
ERIC D. COHEN -Borrower

Social Security Number 117-48-4780
(Seal)
-Borrower

Social Security Number _____
(Seal)
-Borrower

Social Security Number _____ Social Security Number _____
[Space Below This Line for Acknowledgment]

STATE OF ILLINOIS, COOK

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that ERIC D. COHEN, AN UNMARRIED MAN, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 1st day of Feb. 1996.
Amanda Thompson
Notary Public

My Commission Expires:

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Loan Number 202081014

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 1ST day of FEBRUARY, 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 REVERE MORTGAGE, LTD (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

40 EAST CEDAR STREET, UNIT 14-C, CHICAGO, ILLINOIS 60611

[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

FORTY EAST CEDAR STREET CONDO

[Name of Condominium Project]

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

A. **Condominium Obligations.** Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. **Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. **Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

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E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

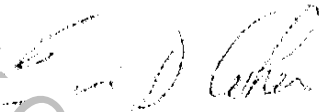
(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.



ERIC D. COHEN (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

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Loan Number 202081014

BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this 1ST day of FEBRUARY, 1996, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to REVERE MORTGAGE, LTD (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

40 EAST CEDAR STREET, UNIT 14-C, CHICAGO, ILLINOIS 60611

[Property Address]

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender hereby covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

1. CONDITIONAL RIGHT TO REFINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of MARCH 1, 2026, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

2. CONDITIONS TO OPTION

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable) other than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

3. CALCULATING THE NEW NOTE RATE

The New Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not available, the Note Holder will determine the New Note Rate by using comparable information.

4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New Note Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Note is fully paid.

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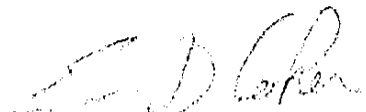
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5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me reasonable fees and the costs associated with exercising the refinancing option.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Balloon Rider.



ERIC D. COHEN (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

[Sign Original Only]

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