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Cook County Recorder 41.50

THIS INSTRUMENT WAS PREPARED
BY AND AFTER RECORDING RETURN
TO: Richard B. Müller
Illinois Housing Development
Authority
401 N. Michigan Ave., Ste. 900
Chicago, Illinois 60611
Permanent Tax Index
Identification No.:
15-22-208-010
Property Address:
2333 S. 17th Avenue
Broadview, Illinois

REGULATORY AND LAND USE RESTRICTION AGREEMENT

THIS REGULATORY AND LAND USE RESTRICTION AGREEMENT (this "Agreement"), dated as of the 13th day of February, 1998, by and between SEGUIN SERVICES, INC. (the "Owner"), an Illinois not-for-profit corporation, and the ILLINOIS HOUSING DEVELOPMENT AUTHORITY (the "Authority"), a body politic and corporate established pursuant to the Illinois Development Act, 20 ILCS 3805/1 et seq., as amended from time to time (the "Act");

W I T N E S S E T H:

WHEREAS, the Authority is the program administrator of the Illinois Affordable Housing Program, as that program is authorized by the Illinois Affordable Housing Act, 20 ILCS 65/1 et seq. (the "Trust Fund Act"), as amended from time to time, and the rules promulgated under the Trust Fund Act, as amended and supplemented (the "Rules"). All capitalized terms used in this Agreement and not otherwise defined shall have the meaning established in the Trust Fund Act or, if not so established, in the Rules; and

WHEREAS, the Owner is the holder of legal title to certain real property upon which single family residence is constructed, located in Broadview, Illinois. The real property is legally described in Exhibit A attached to and made a part of this Agreement (the "Real Estate"); the Real Estate and the improvements constructed on it are collectively referred to in

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CERTAIN OF THE PROVISIONS HEREOF MAY CONTINUE IN EFFECT
NOTWITHSTANDING THE PAYMENT IN FULL OF THE MORTGAGE LOAN.

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this Agreement as the Development; and

WHEREAS, the Authority has issued a conditional commitment letter (the "Commitment") pursuant to which it has agreed to make a loan to the Owner in the sum of Five Hundred Thousand and No/100 Dollars (\$500,000.00) (the "Loan") to be used with such other monies, if any, as provided and for the purposes stated in the Commitment; a portion of the proceeds of the Loan have been used to purchase the Development; and

WHEREAS, as an inducement to the Authority to make the Loan and to authorize the use of proceeds of the Loan to purchase the Development, the Owner has agreed to enter into this Agreement and consents to be regulated and restricted by the Authority as provided in this Agreement in the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of the Authority promulgated under the Act.

NOW, THEREFORE, the parties hereto agree as follows:

1. Incorporation. The foregoing recitals are made a part of this Agreement.
2. Act and Regulations. The Owner agrees that at all times its acts regarding the Development shall be in conformance with the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of Authority promulgated under the Act, all as the same may be amended from time to time.
3. Additional Owner Covenants. The Owner further covenants and agrees that:
 - a. The Owner shall limit occupancy in the Development to three (3) developmentally disabled individuals whose income as of the initial date of their tenancy does not exceed the income limit for Very Low Income Tenants (as defined in Paragraph 9 hereof) and one (1) individual, who will be a caretaker for the other three (3) tenants, whose income as of the date of his or her initial tenancy does not exceed the income limit for Low Income Tenants (as defined in Paragraph 9 hereof).
 - b. In the advertising, marketing, rental or sale of the Development and the selection of a Tenant for the Project, the Owner agrees to abide by the terms and conditions of the Participant Selection Plan dated November 25, 1997, executed between the the Authority and the Owner, as it may be amended from time to time;
 - c. On forms approved by the Authority, the Owner shall obtain from each prospective tenant prior to occupancy a

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certification of such Tenant's household income (individually, a "Certification"). The Owner shall submit such Certifications to the Authority in the manner prescribed by the Authority;

d. In the manner prescribed by the Authority, the Owner shall obtain written evidence substantiating the information given on such Certifications and shall retain such evidence in its files for three (3) years after the year to which such evidence pertains. At the end of each calendar year, the Owner shall certify to the Authority that, at the time of such certification and during the preceding calendar year, the Owner was in compliance with the requirements of this Paragraph 3, or, if the Owner is not or has not been in compliance with such requirements, the Owner shall give notice to the Authority of its failure to comply and the corrective action the Owner is taking or has taken;

e. The Owner shall obtain all governmental approvals required by law for its rehabilitation, ownership and operation of the Development;

f. The Owner shall submit to the Authority on an annual basis the rent schedule for the Development reflecting the actual rate being charged; and

g. The Owner shall not evict any tenant from the Development without good cause.

4. Acts Requiring Authority Approval. The Owner shall not without the prior written approval of the Authority:

a. Convey, transfer or encumber, or permit the conveyance, transfer or encumbrance, of the Development;

b. Rent any unit in the Development for less than thirty (30) days;

c. Change the rental charge for any unit in the Development;

d. Enter into any contract or contracts for supervisory or managerial services, other than those previously approved by the Authority.

5. Owner's Duties. In addition to, but not by way of limiting of, the other duties of the Owner set forth in this Agreement, it shall comply with the following:

a. Maintenance. It shall maintain the Development in a decent, safe and sanitary condition, and in a rentable and

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tenantable state of repair, and in compliance with applicable federal, state and local statutes, regulations, ordinances, standards and codes.

b. Management. It shall provide for the management of the Development in a manner satisfactory to the Authority.

6. Non-Discrimination in Housing.

a. The Owner shall not, in the selection of tenants, in the provision of services, or in any other manner discriminate against any person on the grounds of race, color, creed, religion, sex, age, handicap, national origin, family or marital status or because a prospective Tenant is receiving governmental rental assistance.

b. Borrower shall comply with all of the provisions of Paragraph 3805/13 of the Act, Paragraph 65/10(a) of the Trust Fund Act and all other provisions of federal, state and local law relating to non-discrimination.

7. Violation of Agreement by Owner. Upon violation of any of the provisions of this Agreement by the Owner, the Authority shall give written notice of such violation to the Owner as provided in Paragraph 19 hereof. If such violation is not corrected to the satisfaction of the Authority within thirty (30) days of the date of such notice, or within such further time as the Authority in its sole discretion permits, Authority may declare a default under this Agreement effective on the date of such declaration of default and upon such default the Authority may:

a. Declare that portion of the indebtedness under the Note that is attributable to the Development immediately due and payable and then proceed with the rights and remedies set forth in the Mortgage;

b. Collect all rents and charges in connection with the operation of the Development and use such collections to pay the Owner's obligations under this Agreement, the Note, the Mortgage and such other obligations of the Owner in connection with the Development and the necessary expenses of preserving and operating the Development;

c. Take possession of all or part of the Development, bring any action necessary to enforce any rights of the Owner growing out of the operation of the Development and operate the Development in accordance with the terms of this Agreement until such time as the Authority, in its sole discretion, determines that the Owner is again in a position to operate the Development in accordance with the terms of

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this Agreement and in compliance with the requirements of the Note and Mortgage;

d. Apply to any court, state or federal, for specific performance of this Agreement, for an injunction against any violation of this Agreement, for the appointment of a receiver to take over and operate all or a part of the Development in accordance with the terms of this Agreement, or for such other relief as may be appropriate, because the injury to Authority arising from a default under any of the terms of this Agreement would be irreparable and the amount of damages would be difficult to ascertain. The Owner acknowledges and agrees that the Authority's remedies at law, in the event of a violation of this Agreement, would be inadequate to assure the Authority's public purpose under the Trust Fund Act; and/or

e. Exercise such other rights or remedies as may be available to Authority under this Agreement, at law or in equity;

f. No delay on the part of the Authority in exercising any rights under this Agreement, failure to exercise the same nor the exercise of less than all of its rights under this Agreement shall operate as a waiver of such right. The Authority's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of the Authority's other remedies.

8. Termination of Liabilities.

a. In the event of a sale or other transfer of the Development, all of the duties, obligation undertakings and liabilities of the owner-transferor, under the terms of this Agreement, shall thereafter cease and terminate as to such owner-transferor, except as to any acts or omissions or obligations to be paid or performed of such owner-transferor which occurred prior to such sale or transfer. However, as a condition precedent to the termination of the liability of the owner-transferor under this Agreement, the owner-transferee shall assume, on the same terms and conditions as apply under this Agreement to the owner-transferor, all of the duties and obligations of such owner-transferor, arising under this Agreement from and after such sale or transfer. Such assumption shall be in form and content acceptable to the Authority.

b. Any new owner of the Development (a "New Owner") shall be bound by the terms of this Agreement to the same extent and on the same terms as the present Owner is bound under this Agreement and shall execute an assumption of such obligation in form and content acceptable to the Authority

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as condition precedent to such party's admission as a New Owner; however, any such New Owner shall not be obligated with respect to matters or events which occur or arise prior to such party's admission as a New Owner.

9. Definitions. As used in this Agreement, the term:

a. "Low Income Tenant" means a single person whose adjusted income is less than 80% of the median income of the metropolitan statistical area of Chicago, adjusted for family size, as such adjusted income and median income for the area are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937.

b. "Very Low Income Tenant" means a single person whose adjusted income is less than 50% of the median income of the metropolitan statistical area of Chicago, adjusted for family size, as such adjusted income and median income for the area are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937.

10. Term of Agreement/Covenants Running with Land. The covenants set forth in this Agreement shall be deemed to run with and bind and burden the Development, and shall be deemed to bind any New Owner and any other future owners of the Development and any legal, equitable or beneficial interest in the Development; so long as the Note and Mortgage are outstanding and in effect, each and every covenant in this Agreement shall remain in effect.

11. Amendment of Agreement. This Agreement shall not be altered or amended without the prior written approval of all of the parties hereto.

12. Execution of Conflicting Documents. The Owner warrants that it has not, and shall not, execute any other agreement with provisions contradictory, or in opposition, to the provisions of this Agreement, and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations set forth in such other agreement and supersede any other requirements in conflict with them; however, to the extent this Agreement conflicts with any provisions or requirements set forth in the Mortgage or the Note, the Mortgage or the Note, as the case may be, shall prevail and control.

13. Partial Invalidity. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of its remaining portions.

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days after proper deposit with the United States Postal Service.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their authorized representatives

OWNER:

SEGUIN SERVICES, INC.

By: James R. Donoval
James R. Donoval
Its Agent

AUTHORITY:

ILLINOIS HOUSING DEVELOPMENT
AUTHORITY

By: [Signature]
Director of Portfolio Administration
Its

RM

REGISTRATION DIVISION - COOK COUNTY CLERK'S OFFICE

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1/1/2011

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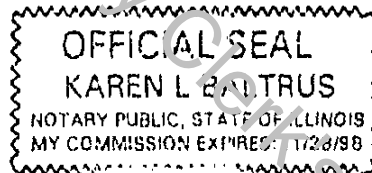
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that JAMES R. DONOVAL, personally known to me to be the Agent of SEGUIN SERVICES, INC., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument in his capacity as Agent of SEGUIN SERVICES, INC., as his free and voluntary act and deed and as the free and voluntary act and deed of the SEGUIN SERVICES, INC., for the uses and purposes therein set forth.

Given under my hand and official seal this ^{13th}~~25th~~ day of ~~January~~, 1998.
February

Karen L. Baltus
Notary Public

My commission expires: 11/28/98



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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

98130112

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Gregory L. Lewis, personally known to me to be the Director, Single Family Portfolio Administration of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument in his capacity as Director, Single Family Portfolio Administration of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, as his free and voluntary act and deed and as the free and voluntary act and deed of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, for the uses and purposes therein set forth.

Given under my hand and official seal this ^{13th}~~28th~~ day of ~~January~~, 1998.
February

Elloise Marie Konopasek
Notary Public

My Commission expires: 6/10/2001

"OFFICIAL SEAL"
ELLOISE MARIE KONOPASEK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/10/2001

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EXHIBIT A

98150112

That part of Lot 81 lying South of a line 208 feet North of the center line of 14th Street and lying North of a line 133 feet North of the center line of 14th Street in Broadview, a Subdivision in Section 22, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

PIN 15-22-208-010, Volume 171

2333 S 17th Avenue
Broadview, Illinois

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Cook County Recorder 39.00

076
98-0110 A

JUNIOR MORTGAGE

HOME INVESTMENT PARTNERSHIPS PROGRAM

Project Number: 3313100034

THIS MORTGAGE ("Security Instrument") is given on February 13, 1998. The mortgagor is Sequia Services, Inc., an Illinois not-for-profit corporation, whose address is 3100 South Central Avenue, Cicero, IL 60650 ("Borrower"). This Security Instrument is given to the County of Cook, Illinois, a body politic and corporate which is organized and existing under the laws of Illinois, and whose address is 69 West Washington, Department of Planning and Development, Suite 2900, Chicago, Illinois 60602 ("Lender").

Borrower owes Lender the initial principal sum of Fifty Thousand Three Hundred Thirty-four and no/100 U.S. Dollars (\$50,334.00), and for any additional principal loan amount advanced under the HOME Investment Partnerships Loan Agreement ("Loan Agreement") bearing the same date as this Security Instrument. 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 the sale, transfer, or alienation of the Property mortgaged by this Security Instrument.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note and the Loan Agreement, with interest and all renewals, extensions and modifications of the Note and the Loan Agreement; (b) the payment of all other sums, with interest, advanced to protect the security of this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument, the Note and the Loan Agreement; and (d) Borrower's compliance with the provisions of the HOME Investment Partnerships Program, 24 CFR, Part 92, as amended, ("HOME Program") and all applicable laws, ordinances, rules, regulations, Office of Management and Budget circulars and executive orders applicable to the HOME Program. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

RETURN TO BOX 183



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LEGAL DESCRIPTION:

That part of Lot 81 lying South of a line 208 feet North of the Center Line of 14th Street and lying North of a line 133 feet North of the center line of 14th Street in Broadview, a Subdivision in Section 22, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

PERMANENT INDEX NUMBER(S): 15-22-208-010

COMMON STREET ADDRESS: 2333 South 17th Avenue
Broadview, Illinois

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, claims or demands with respect to insurance, any and all awards made for the taking by eminent domain, water rights and stock and all 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 "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. There are prior mortgages from Borrower to Liberty Federal, an Illinois banking corporation, dated Feb 13, 1998 and recorded as document number 98130110 and to Illinois Housing Development Authority dated Feb 13, 1998 and recorded as document number 98130111. This Security Instrument may not be subordinated to any other liens.

COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest on the debt evidenced by the Note and the Loan Agreement.

2. **Application of Payments.** All payments received by Lender shall be applied first to interest, then to other charges, and then to principal.

3. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property, and leasehold payments or ground rents, if any. Upon Lender's request, Borrower shall make these payments directly, and upon Lender's request, promptly furnish to Lender receipts evidencing the payments.

Borrower shall pay, or cause to be paid, when due and payable all

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taxes, assessments, water charges, sewer charges, license fees and other charges against or in connection with the Property and shall, upon request, promptly furnish to Lender duplicate receipts. Borrower may, in good faith and with due diligence, contest the validity or amount of any such taxes or assessments, provided that (a) Borrower shall notify Lender in writing of the intention of Borrower to contest the same before any tax or assessment has been increased by any interest, penalties or costs, (b) Borrower shall first make all contested payments, under protest if Borrower desires, unless such contest shall suspend the collection thereof, (c) neither the Property nor any part thereof or interest therein are at any time in any danger of being sold, forfeited, lost or interfered with, and (d) Borrower shall furnish such security as may be required in the contest or as requested by Lender. During the term of this Agreement, Borrower shall pay all obligations that if unpaid might result in a lien, except those obligations that are being contested in good faith, as long as Borrower takes all steps necessary to prevent the imposition of or to contest the validity of a lien.

4. Hazard 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 6.

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, Lender's security is not lessened and Borrower is not in default under this Security Instrument, the Note or the Loan Agreement. 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.

If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting

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