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Eugene "Gene" Moore Fee: \$44.00
Cook County Recorder of Deeds
Date: 08/29/2003 03:21 PM Pg: 1 of 11

Prepared by and
After Recording Return

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FIRST AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS FOR OLD TOWN VILLAGE EAST (PHASE I)

THIS FIRST AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS FOR OLD TOWN VILLAGE EAST (PHASE I) is executed as of this 29th day of August, 2003, by Southwest Old Town Development Associates, LLC., an Illinois limited liability corporation (the "SWOT"), and its successors and assigns, is given to the Chicago Housing Authority a municipal corporation, organized and existing under the laws of the State of Illinois ("Authority") and the United States Department of Housing and Urban Development ("HUD").

WITNESSETH:

WHEREAS, Melk Development/MCL Scott Sedgwick, L.P. ("MCL"), and SWOT previously executed the Declaration of Restrictive Covenants dated effective August 9, 2002 and recorded with the Cook County Recorder of Deeds on August 15, 2002 as Document No. 0020897562, and re-recorded (for purpose of correcting the property index numbers and exhibits thereto) in the Recorder's Office of Cook County on August 20, 2002 as document no. 0020915261 (the "Original CHA Declaration"). The Original CHA Declaration obligates SWOT to maintain, operate, and lease condominium units constructed by MCL, as part of a larger condominium development ("Development") as public housing units ("PHA Condominium Units") pursuant to a

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Regulatory and Operating Agreement between SWOT and the Authority, dated August 29th, 2003 and recorded with the Recorder's Office of Cook County on 8.29., 2003 as Document no. 0324119211 (the "CHA Regulatory Agreement").

WHEREAS, the Authority required MCL and SWOT to execute and record the Original CHA Declaration in order to obligate MCL, SWOT, and their respective successors and assigns, to maintain, operate, and lease the PHA Condominium Units, which shall consist of eight (8) walk-up units and four (4) mid-rise units, along with eight (8) assigned walk-up unit parking spaces, all in Phase I, as public housing units in accordance with the CHA Regulatory Agreement, as amended from time to time, the ACC and any amendments thereto, the Mixed Finance ACC, a Lease Agreement dated August 29, 2003 by and between SWOT and the Authority ("Lease", as amended from time to time), and all federal, state, and local regulations for a period of not less than forty (40) years;

WHEREAS, SWOT, and its respective successors and assigns, shall execute the CHA Regulatory Agreement with the Authority in conformity with the Annual Contributions Contract Number C-1014 dated December 11, 1995, All Applicable Public Housing Requirements, as defined in the CHA Regulatory Agreement, and all federal, state, and local regulations.

WHEREAS, MCL has entered into an Assignment and Nomineeship Agreement with SWOT dated August 29, 2003 ("Nomineeship Agreement") whereby MCL assigned its obligations owed to the CHA pursuant to that certain Contract to Purchase and Finance Leasehold Interest in Real Estate dated July 30, 1998 ("Contract") to SWOT, and SWOT assumes all MCL obligations and relieves MCL of its obligations to the CHA under the Contract.

WHEREAS, SWOT shall acquire the twelve (12) condominium units from the current Owners of the walk-up units ("Old Town Square Residential, L.I.C.") and of the mid-rise units ("Division Midrise"), and dedicate such units as the PHA Condominium Units. A minimum of a forty (40) year leasehold interest in the PHA Condominium Units shall be sold by SWOT to the Authority. The PHA Condominium Units shall be closed upon and submitted to the Lease on a unit by unit basis.

WHEREAS, SWOT, under this First Amended and Restated Declaration of Restrictive Covenants ("First Amended and Restated CHA Declaration") declares and covenants that the restrictive covenants running with the Development for the term described within the Original CHA Declaration be binding upon (i) all lots of the Development that have not been converted to a single family home or townhome, or condominium form of ownership pursuant to two (2) Declarations of Condominium, namely The Condominium of Old Town Village East for the walk-up units ("Walk-up Condominium"), and The Midrise of Old Town Village East for the mid-rise units ("Midrise Condominium"), and all supplements thereto (together, the "Declarations"); (ii) the PHA Condominium Units, as legally described on Exhibit B, amended from time

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to time, converted to a condominium form of ownership and conveyed to SWOT via Warranty Deed(s) by the current owners of the walk-up units ("Old Town Square Residential, L.L.C.") and of the mid-rise units ("Division Midrise")(together, the "Owners"), which shall be closed upon and submitted to the Lease on a unit by unit basis; (iii) all condominium units not yet sold to private owners; and (iv) all subsequent owners of the Development and of the PHA Condominium Units under such terms, and are not merely personal covenants of SWOT.

WHEREAS, SWOT desires to amend and restate the Original CHA Declaration to (1) release the non-public housing condominium units, which are owned by private owners, from the Original CHA Declaration, as set forth on Exhibit A, amended from time to time; and (2) to amend the Original CHA Declaration as a means to correctly identify the specific PHA Condominium Units owned by the SWOT which have been converted to a condominium form of ownership, conveyed to SWOT via Warranty Deed(s) by the Owners, and shall be leased to the Authority, on a unit by unit basis, as reflected on Exhibit B, amended from time to time, in accordance with the Lease, CHA Regulatory Agreement, .

WHEREAS, SWOT shall remain seized of title to the PHA Condominium Units and shall refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise encumbering or permitting or suffering any transfer of any kind of the PHA Condominium Units, or any portion thereof, or any rent, revenues, income or receipts therefrom, or in connection therewith, or any of the benefits or contributions granted to it by or pursuant to the ACC, as amended, or any interest in any of the same except to the extent approved in writing by HUD, as otherwise authorized by the ACC, as amended, or as authorized.

WHEREAS, SWOT desires to enter into this First Amended and Restated CHA Declaration in order to reflect the foregoing, and the Authority and HUD, as required by the terms of the Original CHA Declaration, agree to approve the amendments contained in this Amended CHA Declaration.

NOW, THEREFORE, in consideration of the foregoing premises and of the intentions, declarations and covenants contained herein and in the Original CHA Declaration, as amended hereby, the parties hereto, intending to be legally bound, agree as follows:

1. SWOT hereby agrees that pursuant to the terms of this First Amended and Restated CHA Declaration, it intends, declares and covenants that the restrictive covenants running with the Development and the PHA Condominium Units, for the term described in the Original CHA Declaration, be binding upon (i) all lots of the Development described in the Original CHA Declaration that have not been converted to a condominium form of ownership pursuant to the Declarations and all supplements thereto; (ii) the PHA Condominium Units, as legally described on Exhibit B, as amended from time to time, converted to a condominium form of ownership, conveyed by to SWOT via Warranty Deed(s), and subject to the

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Lease; (iii) all condominium units not yet sold to private owners; and (iv) all subsequent owners of the Development and of the PHA Condominium Units under such terms, and are not merely personal covenants of SWOT.

2. The Authority and HUD hereby agree to the release of the condominium units owned by private owners from the terms, covenants and obligations of the Original CHA Declaration, such private units being set forth on Exhibit A, as shall be amended from time to time. Upon the submission of all twelve PHA Condominium Units to the Lease, the Authority shall issue a final release of all privately owned units from the terms, covenants and obligations of the Original CHA Declaration, as amended.
3. SWOT, Authority, and HUD hereby agree that as additional lots of the Development are hereafter converted into a condominium form of ownership pursuant to the Declarations and additional PHA Condominium Units are hereafter conveyed to the Authority, then SWOT Authority and HUD shall record additional amendments to this Amended and Restated CHA Declaration to further amend Exhibits A and B attached hereto.
4. SWOT shall remain seized of title to the PHA Condominium Units and shall refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise encumbering or permitting or suffering any transfer of any kind of the PHA Condominium Units, or any part thereof, or any rent, revenues, income or receipts therefrom, or in connection therewith, or any of the benefits or contributions granted to it by or pursuant to the CHA Regulatory Agreement, or pursuant to the ACC and any amendments thereto or any interest on any of the same except to the extent approved in writing by HUD. As otherwise authorized by the ACC, as amended, or as authorized below:
 - (i) Mortgage of SWOT's interest in the PHA Condominium Units pursuant to any mortgage loan(s) and transfer of the PHA Condominium Units to the mortgagee under an approved mortgage loan(s), by foreclosure or deed-in-lieu of foreclosure, or to a third-party purchaser pursuant to a foreclosure sale, provided that any such transfer shall include the right to receive the operating subsidies, if available. Such transfer shall not be deemed to be an assignment of public housing development grant funds and shall not constitute a succession to any right to benefits of the Authority under the ACC, nor shall it constitute attaining any privileges, Authority interests, or rights in or under the U.S. Housing Act of 1937, as amended, and any successor legislation, ACC and shall be subject to the terms of this First Amended and Restated CHA Declaration, as amended from time to time;
 - (ii) Dwelling leases with eligible families in the PHA Condominium Units.

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(iii) Conveyance or dedication of land for use as streets, alleys, or other public rights-of-way, and grants and easements for the establishment, operation, and maintenance of public utilities;

(iv) Subordinate liens approved by the Authority and by senior lien holders, if any, created in connection with purchase or financing of replacements or repairs necessary for the normal use and operation of the PHA Condominium Units; and

(v) Normal uses and encumbrances associated with the operation of the PHA Condominium Units.

5. The Original CHA Declaration is hereby amended and restated in all other respects to give effect to the foregoing amendments, shall remain and continue in full force and effect to constitute the valid and binding obligations of SWOT.
6. This First Amended and Restated CHA Declaration, as executed, delivered and accepted, shall be governed and construed in accordance with the laws of the State of Illinois.

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IN WITNESS WHEREOF, SWOT has caused this Amended and Restated Declaration of Restrictive Covenants for Old Town Village East (Phase I) to be executed by its respective duly authorized Manager and become effective as of the date first above written.

SOUTHWEST OLD TOWN DEVELOPMENT ASSOCIATES, L.L.C.,
an Illinois limited liability corporation

By: Lincoln Park Development Associates, Inc.,
an Illinois corporation

Its: Manager

By: *Marilyn Walsh*

Its: ~~President~~ *Executive Vice President*

CHICAGO HOUSING AUTHORITY

By: _____

Terry Peterson

Its: Chief Executive Officer

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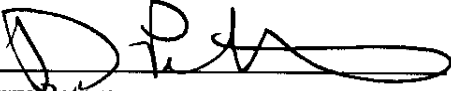
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SOUTHWEST OLD TOWN DEVELOPMENT ASSOCIATES, L.L.C.,
an Illinois limited liability corporation

By: Lincoln Park Development Associates, Inc.,
an Illinois corporation
Its: Manager

By: _____
Its: President

CHICAGO HOUSING AUTHORITY

By: 
Terry Peterson
Its: Chief Executive Officer

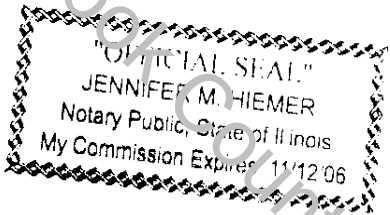
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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, Jennifer Hiemer, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY Marilyn Walsh, personally known to me to be the EVP of Lincoln Park Development Associates, Inc., an Illinois corporation (the "Corporation"), the Manager of Southwest Old Town Development Associates, L.L.C., and Illinois limited liability company, and the same person whose name is subscribe to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument pursuant to the authority given to him/her by members of the company, he/she signed and delivered the said instrument pursuant to proper authority as his/her free and voluntary act, and as the free and voluntary act and deed of the company for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 28 day of August, 2003.

Jennifer Hiemer
Notary Public



My Commission Expires:

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STATE OF ILLINOIS)
)
) SS.
COUNTY OF COOK)

I, Suzanne K. Chung, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY the Terry Peterson, personally known to me to be the Chief Executive Officer of the Chicago Housing Authority ("Authority"), and 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, sealed, and delivered said instrument, pursuant to the authority given to him by the Authority Board of Commissioners, as his free and voluntary act and as the free and voluntary act of the Authority for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 28th day of August 2003.

Suzanne K. Chung

Notary Public



My Commission Expires:

UNOFFICIAL COPY**EXHIBIT A****RELEASED PRIVATELY OWNED CONDOMINIUM UNITS**

PARCEL 1:

UNIT NOS. 301, 303, 304, 401, 403, 404 ~~IN BUILDING NO 37~~ IN THE CONDOMINIUMS OF OLD TOWN VILLAGE EAST AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: ^{CERTAIN LOTS} ~~LOTS 33 TO 38~~ IN OLD TOWN VILLAGE EAST BEING A SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; * AND

UNIT NOS. 101, 103, 104, 202, 204 ~~IN BUILDING NO 38~~ IN THE CONDOMINIUMS OF OLD TOWN VILLAGE EAST AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: ^{CERTAIN LOTS} ~~LOTS 33 TO 38~~ IN OLD TOWN VILLAGE EAST BEING A SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.*

COMMON ADDRESSES: 1205 NORTH ORLEANS COURT, CHICAGO, IL
1215 NORTH ORLEANS COURT, CHICAGO, IL

* THE AFOREMENTIONED SURVEY IS ATTACHED AS AN EXHIBIT AS FURTHER DESCRIBED IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 0324127030 (THE DECLARATION) TOGETHER WITH ITS UNDIVIDED INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

EASEMENTS FOR INGRESS AND EGRESS, USE AND ENJOYMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE COMMON EASEMENT AGREEMENT RECORDED AS DOCUMENT NO. 0322519030.

PIN NO.: 17-04-220-002-0000 and 17-04-220-016-0000

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EXHIBIT B

PHA-ASSISTED CONDOMINIUM UNITS OWNED BY THE SWOT AND CONVERTED TO A CONDOMINIUM FORM OF OWNERSHIP AND SUBJECT TO THE LEASE

PARCEL 1:

UNITS 302 AND 402 ~~IN BUILDING NO. 37~~ IN THE CONDOMINIUMS OF OLD TOWN VILLAGE EAST AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: ~~LOTS 33 TO 38~~ ^{CERTAIN LOTS} IN OLD TOWN VILLAGE EAST BEING A SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS *

* THE AFOREMENTIONED SURVEY IS ATTACHED AS AN EXHIBIT AS FURTHER DESCRIBED IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 0324127030 (THE DECLARATION) TOGETHER WITH ITS UNDIVIDED INTEREST IN THE COMMON ELEMENTS.

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PIN NO.: 17-04-220-002-0000 and 17-04-220-016-0000

CKA: ~~1205 NORTH ORLEANS COURT, CHICAGO, IL.~~
1215 NORTH ORLEANS COURT, CHICAGO, IL.