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THIS INSTRUMENT WAS PREPARED
BY AND AFTER RECORDING RETURN

TO: Arthur Murphy, Esq.
Illinois Housing Development
Authority

401 N. Michigan, Suite 900
Chicago, Illinois 60611

Permanent Index Tax

Identification No.:

13-27-102-001, 13-27-102-002,
13-27-102-003, 13-27-102-004,
13-27-102-005, 13-27-102-006,
13-27-102-007, 13-27-102-008,
13-27-102-009 and 13-27-102-010

Property Address:

4629-53 West Belmont and
4701-05 West Belmont
Chicago, Illinois

Doc#: 0329431195

Eugene "Gene" Moore Fee: \$34.50

Cook County Recorder of Deeds

Date: 10/21/2003 01:13 PM Pg: 1 of 6

HTF-1003

FIRST AMENDMENT TO REGULATORY AND LAND USE RESTRICTION AGREEMENT

THIS FIRST AMENDMENT TO REGULATORY AND LAND USE RESTRICTION AGREEMENT (this "Amendment"), dated as of the 6th day of October, 2003, is made between **BELMONT VILLAGE L.P.**, an Illinois limited partnership (the "Owner"), having its principal office and place of business at 1106 Old Elm Lane, Glencoe, Illinois; and the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** (the "Authority"), a body politic and corporate established pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.*, as amended and supplemented, having its principal office at 401 N. Michigan Avenue, 9th Floor, Chicago, Illinois;

RECITALS

A. IHDA has made a third mortgage loan (the "Loan") to Owner for the acquisition, construction and permanent financing of the development known as Belmont Village Senior Apartments, and located on the real estate legally described on **Exhibit A**, attached hereto and by this reference made a part hereof (the "Real Estate") (Real Estate and the improvements constructed on it are referred to in this Amendment as the "Development").

B. Owner has heretofore executed that certain Mortgage Note evidencing the Loan dated as of September 23, 1999 in the principal amount of Five Hundred Thousand and No/100 Dollars (\$500,000.00), secured, *inter alia*, by that certain Third Mortgage and Assignment of Rents and Leases, dated September 23, 1999, and recorded in the Office of the Recorder of Deeds of Cook County (the "Recorder's Office") against the Real Estate on September 24, 1999, as Document No. 99906586; and governed by that certain Regulatory and Land Use Restriction Agreement

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dated September 23, 1999, and recorded in the Recorder's Office on September 24, 1999, as Document No. 99906585 (the "Regulatory Agreement").

C. The parties wish to modify the Regulatory Agreement to correct the number of Very Low Income Tenants (as defined in the Regulatory Agreement).

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in this Amendment, and of other valuable consideration, the Authority and the Owner agree as follows:

1. **Recitals**. The recitals set forth above are made a part of this Amendment.
2. **Amendment of the Regulatory Agreement**. The Regulatory Agreement is amended as follows:
 - a. Paragraph 3.a. is amended by deleting the phrase "forty-five (45)" in that Paragraph and replacing it with the phrase "forty-four (44)".
3. **All Other Terms Unchanged**. Except as amended by this Amendment, all other terms and provisions of the Regulatory Agreement shall remain in full force and effect and in the event of any inconsistency between the Regulatory Agreement and this Amendment, the provisions of this Amendment shall control.

(THE REMAINDER OF THIS PAGE IS LEFT BLANK INTENTIONALLY)

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IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized representatives.

THE OWNER:

BELMONT VILLAGE L.P.,
an Illinois limited partnership

By: **AFFORDABLE HOUSING IV, LLC**
an Illinois limited liability company,
Its general partner

By:
Printed Name: James P. ...
Its: MEMBER

THE AUTHORITY

**ILLINOIS HOUSING DEVELOPMENT
AUTHORITY**

By:
Printed Name: Kelly King Dibble A.M.
Its: Executive Director

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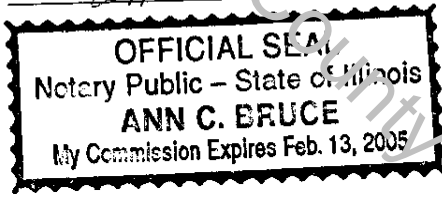
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that James Pearlman, personally known to me to be the General Partner of **AFFORDABLE HOUSING IV, LLC** 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 and delivered the said instrument in his respective capacity as General Partner of **AFFORDABLE HOUSING IV, LLC**, as his free and voluntary act and deed, and as the free and voluntary act and deed of **AFFORDABLE HOUSING IV, LLC**, as general partner of **BELMONT VILLAGE L.P.**, for the uses and purposes therein set forth.

Given under my hand and official seal this 15 day of October 2003.

Ann C. Bruce
 Notary Public

My commission expires: 2/13/05



Clerk's Office

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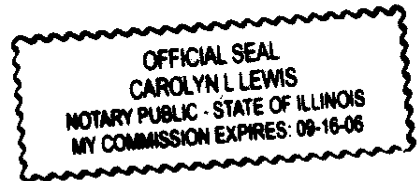
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Kelly King Dibble, personally known to me to be the Executive Director of the **ILLINOIS HOUSING DEVELOPMENT 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 and delivered the said instrument in his capacity as Executive Director 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 6th day of October, 2003.

Carolyn L Lewis
Notary Public

My commission expires: 09/16/05



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 85 THRU 94, INCLUSIVE, IN KOESTER AND ZANDER'S SECTION LINE SUBDIVISION IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1, 2 AND 3 (EXCEPT THE WEST 6/10 FEET OF LOT 3) IN KOESTER AND ZANDER'S SECTION LINE SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN:

13-27-102-001, 13-27-102-002, 13-27-102-003, 13-27-102-004,
13-27-102-005, 13-27-102-006, 13-27-102-007, 13-27-102-008,
13-27-102-009, 13-27-102-010, 13-27-101-006, 13-27-101-007 and 13-27-101-038