

UNOFFICIAL COPY



0336306202

Doc#: 0336306202
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 12/29/2003 02:01 PM Pg: 1 of 4

Release of
Second Regulatory Agreement
Nursing Homes

Property of Cook County Clerk's Office

Box 430

UNOFFICIAL COPY**RELEASE OF SECOND REGULATORY AGREEMENT NURSING HOMES**

THIS RELEASE OF SECOND REGULATORY AGREEMENT NURSING HOMES for ALDEN-NORTHMOOR NURSING CENTER (hereinafter referred to as the "Release") is made as of 29th day of December 2003, by the Secretary of Housing and Urban Development acting by and through the Federal Housing Commissioner (hereinafter referred to as the "Secretary" or the "Commissioner"), subject to the limitations hereinafter set forth below.

WITNESSETH

2/10/04

WHEREAS, pursuant to Section 223(d) of the National Housing Act, as amended, the Secretary insured an Operating Loss Loan (hereinafter referred to as the "Operating Loss Loan") for ALDEN-NORTHMOOR NURSING CENTER (hereinafter referred to as the "Facility" and which Operating Loss Loan for the Facility was identified among the records of the Federal Housing Administration [hereinafter referred to as the "FHA"] as FHA Project No. 071-15021) which Operating Loss Loan for the Facility was evidenced by a Second Mortgage Note, dated February 19, 1999 (hereinafter referred to as the "Second Mortgage Note"), from AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY, BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED AS OF JANUARY 4, 1993, AS AMENDED, KNOWN AS TRUST NUMBER 116513-04 (hereinafter referred to as the "Trust" of which Trust ALDEN-NORTHMOOR ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership, is the sole Beneficiary [hereinafter referred to as the "Beneficiary"]), to CAMBRIDGE REALTY CAPITAL LTD. OF ILLINOIS, an Illinois corporation (hereinafter referred to as the "Mortgagee"), which Second Mortgage Note was secured by a Second Mortgage from the Trust to the Mortgagee dated February 19, 1999 (hereinafter referred to as the "Second Mortgage"), which Second Mortgage was recorded on February 24, 1999, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 99179562;

WHEREAS, in conjunction with the Insurance of the Operating Loss Loan for the Facility by the Secretary, ALDEN-NORTHMOOR REHABILITATION AND HEALTH CARE CENTER, INC., an Illinois corporation (hereinafter referred to as the "Operator of the Facility") and the Secretary entered into a Second Regulatory Agreement Nursing Home dated February 19, 1999 (hereinafter referred to as the "Second Regulatory Agreement Nursing Homes"), which Second Regulatory Agreement Nursing Homes was recorded on February 24, 1999, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 99179564.

WHEREAS, the Secretary has issued its U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FEDERAL HOUSING ADMINISTRATION FIRM COMMITMENT Section 223(d), pursuant to Section 223(a)(7), as amended, to refinance the Operating Loss Loan for the Facility (which refinancing of the Operating Loss Loan for the Facility as evidenced by the aforementioned FHA Firm Commitment is identified as FHA Project No. 071-15029 [the "FHA Commitment"]).

WHEREAS, the Secretary has agreed to release the existing Second Regulatory Agreement Nursing Home as provided below:

NOW, THEREFORE, for and in consideration of the refinancing of the Operating Loss Loan for the Facility, and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the Secretary does hereby release and terminate, but only on a prospective basis only, the Second Regulatory Agreement Nursing Homes in effect with respect to the Facility and does hereby agree that the Operator of the Facility and its successors and assigns are released, on a prospective basis only, from all obligations set forth in the Second Regulatory Agreement Nursing Homes; provided, however, that: (i) this Release shall be of no force or effect, and the Second Regulatory Agreement Nursing Homes shall not be released if the refinancing of the Operating Loss Loan for the Facility is not completed, as evidenced by the Secretary's Initial/Final Endorsement for Mortgage Insurance of the Second Mortgage Note evidencing the refinancing of said Operating Loss Loan for the Facility; and (ii) nothing in this Release shall waive, compromise, impair, or prejudice any right that the Secretary might have to seek judicial, administrative, or the recourse for any breach of the Second Regulatory Agreement Nursing Homes that might have occurred or accrued prior to the date of this Release.

Prepared by: Robert J. Katz, PC; 1990 M St NW Suite 410, Washington DC 20036

UNOFFICIAL COPY

IN WITNESS WHEREOF, the Secretary has caused this Release to be executed and delivered by its duly authorized agent as of the 29th day of December 2003.

By: *Edward Hinsberger*
Edward Hinsberger, Authorized Agent
Edward J. Hinsberger
Director, Chicago Multifamily HOE

STATE OF ILLINOIS)
) SS:
COUNTY OF ~~COOK~~ *DuPage*)

On this 29th day of December 2003 before me appeared Edward Hinsberger who, being duly sworn, did say that he is the duly appointed Authorized Agent and the person who executed the foregoing instrument by virtue of the authority vested in him and acknowledged the same to be his free and voluntary act and deed as Authorized Agent for an on behalf of the SECRETARY OF HOUSING AND URBAN DEVELOPMENT.

IN TESTIMONY WHEREOF, I have hereunto set my hand on the day and year last above written.

WILLIAM A. REEVES
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/31/06

William A. Reeves
Notary Public

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION

ALDEN-NORTHMOOR NURSING CENTER

FEDERAL HOUSING ADMINISTRATION

PROJECT NO. 071-43186

LOT 36 (EXCEPT THE SOUTHEASTERLY 5 FEET THEREOF) AND ALL OF LOTS 37 TO 48 IN BLOCK 8 IN WILSON'S RESUBDIVISION OF BLOCKS 85, 86, 92, 93 AND 94 IN NORWOOD PARK, BEING A PART OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 5831-5839 Northwest Highway, City of Chicago, County of Cook, State of Illinois 60631

Permanent Real Estate Index Numbers:

- 13-06-409-017
- 13-06-409-018
- 13-06-409-019
- 13-06-409-020
- 13-06-409-021
- 13-06-409-022
- 13-06-409-023
- 13-06-409-024
- 13-06-409-025

Property of Cook County Clerk's Office