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THIS INSTRUMENT WAS PREPARED BY
AND AFTER RECORDING RETURNED TO:
Richard B. Muller, Esq.
Illinois Housing Development
Authority
401 North Michigan Avenue
Suite 900
Chicago, Illinois 60611

01041771

Permanent Index Tax Identification No.:
18-18-207-022, 18-10-318-014, 18-08-428-028,
18-15-113-001, 18-16-202-017
Property Addresses: 5036-38 W. Quincy,
4701-09 W. Maypole/220 N. Kilpatrick,
5000-20 W. Madison, 4653-59 W. Jackson/
305-09 S. Kilpatrick, 4814-20 W. Monroe,
Chicago, Illinois

. DEPT-01 RECORDING \$67.00
. T#2222 TRAN 3150 12/13/94 16:15:00
. #9469 K.E. *-04-04 1771
. COOK COUNTY RECORDER

REGULATORY AND LAND USE RESTRICTION AGREEMENT

THIS REGULATORY AND LAND USE RESTRICTION AGREEMENT (this "Agreement"), is made and entered into as of the 1st day of December, 1994, by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Trustee"), not personally but solely as Trustee under a Trust Agreement dated April 21, 1992 and known as Trust Number 115421-07, AUSTIN SQUARE LIMITED PARTNERSHIP (Beneficiary), an Illinois limited partnership (Trustee and Beneficiary are sometimes collectively referred to herein as "Borrower"), 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. (1992), as amended and supplemented (the "Act"), having its principal office at 401 N. Michigan Ave., Chicago, Illinois 60611.

WITNESSETH:

01041771

WHEREAS, Trustee is the fee owner of certain real property legally described in Exhibit A attached hereto and made a part hereof (the "Real Estate"), located at 5036-38 W. Quincy, 4701-09 W. Maypole/220 N. Kilpatrick, 5000-20 W. Madison, 4653-59 W. Jackson/305-09 S. Kilpatrick and 4814-20 W. Monroe, all in Chicago, Illinois. The Real Estate consists of five (5) buildings that, after rehabilitation, will contain ninety-seven (97) apartments (the "Units"). The Real Estate and the improvements constructed thereon are collectively referred to herein as the "Development"; and

WHEREAS, the Authority is the program administrator of the Illinois Affordable Housing Program, as that program is authorized by the Illinois Affordable Housing Act, 310 ILCS 65/1 et seq. (1992), as amended and supplemented (the "Trust Fund Act"), and the rules promulgated thereunder (the "Rules"). All capitalized terms used herein and not otherwise defined shall have the meanings established in the Trust Fund Act or, if not so

Box 430

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established, in the Rules; and

WHEREAS, the Authority has agreed to make a loan to Borrower in the amount of Five Hundred Thousand and No/100 Dollars (\$500,000.00) (the "Loan"), to be used with such other monies, if any, for the acquisition, rehabilitation and permanent financing of the Development; and

WHEREAS, contemporaneously with the execution and delivery of this Agreement, Trustee has executed and delivered to the Authority its mortgage note (together with any renewals, modifications, extensions, amendments and replacements, the "Note"), of even date herewith, as evidence of its indebtedness to the Authority, in the principal sum of Five Hundred Thousand and No/100 Dollars (\$500,000.00); and

WHEREAS, the Loan is evidenced, secured and governed by, among other things: (a) the Conditional Commitment Letter from the Authority to or for the benefit of Borrower dated August 19, 1994 (the "Commitment"), (b) the Note, (c) that certain Third Mortgage, Security Agreement and Collateral Assignment of Rents and Leases (the "Mortgage"), dated as of the date hereof, executed by Borrower, as mortgagor, and delivered to the Authority, as mortgagee, (d) that certain Environmental Indemnity, dated as of the date hereof, from Beneficiary and its general partner to the Authority (the "Environmental Indemnity") and (e) this Agreement. This Agreement, the Commitment, the Note, the Mortgage, the Environmental Indemnity and all other documents executed by Borrower that evidence, secure or govern the Loan are hereinafter sometimes collectively referred to as the "Loan Documents".

WHEREAS, as an inducement to the Authority to make the Loan, Borrower has agreed to enter into this Agreement and consents to be regulated and restricted by the Authority as herein provided and as provided for in the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of the Authority promulgated under the Act, all as the same may be amended and supplemented, from time to time, as applicable.

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereto covenant and agree as follows:

1. **Incorporation**. The foregoing recitals are incorporated herein by this reference.

2. **Act and Rules**. Borrower agrees that at all times its acts regarding the Development shall be in conformance with the applicable provisions of the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of the

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Authority promulgated under the Act, and any applicable amendments or supplements to it.

3. Representations and Agreements. Borrower further represents and agrees that:

a. At least fifty-three (53) of the Units shall be occupied by Tenants (as defined in Paragraph 9 hereof) whose income, at the time of initial occupancy, in each case does not exceed the income limits for Very Low Income Tenants (as defined in Paragraph 9 hereof), and the remaining Units shall be occupied by Tenants whose income, at the time of initial occupancy, in each case does not exceed the income limits for Low Income Tenants (as defined in Paragraph 9 hereof);

b. In the advertising, marketing, and rental of Units and the selection of Tenants, Borrower agrees to abide by the terms and conditions of the Tenant Selection Plan executed by Beneficiary, approved by the Authority, and dated November 1, 1994, as it may be amended from time to time with the prior written consent of the Authority;

c. In the management and operation of the Development, Borrower agrees to abide by the terms and conditions of the Affirmative Fair Housing Marketing Plan dated October 10, 1994, and of the Property Management Agreement, dated as of November 1, 1994, including the Management Plan, approved by the Authority, as such documents may be amended from time to time with the prior written approval of the Authority. Borrower shall be responsible for ensuring the management agent's compliance with the applicable provisions of the Trust Fund Act, the Rules and all applicable ordinances, regulations and statutes and the rules, procedures and requirements of the Authority;

d. On forms approved by the Authority, Borrower shall obtain from each prospective Very Low Income Tenant and Low Income Tenant, prior to their admission to the Development, a certification of income (the "Certification"), and at such intervals thereafter as required by the Authority, but not more frequently than annually, a recertification of income (the "Recertification") from all such Tenants. Borrower shall submit such Certifications and Recertifications to the Authority in the manner prescribed by the Authority;

e. In the manner prescribed by the Authority, Borrower shall obtain written evidence substantiating the information given on such Certifications and Recertifications and shall retain such evidence in its files for three (3) years after the year to which such evidence pertains. Within thirty

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(30) days after the end of each calendar year, Borrower shall certify to the Authority that, at the time of such certification and during the preceding calendar year, Borrower was in compliance with the requirements of this Paragraph 3, or, if Borrower is not or has not been in compliance with such requirements, Borrower shall give notice to the Authority of its failure to comply and the corrective action Borrower is taking or has taken;

f. Borrower shall comply with the rent limitations contained in Section 360.904(c) of the Rules;

g. Borrower shall require all Tenants to execute a lease (the "Lease") in a form approved by the Authority;

h. Borrower shall obtain all Federal, State and local governmental approvals required by law for its acquisition, rehabilitation, ownership and operation of the Development;

i. Borrower shall at all times be a Recipient, as defined in the Rules;

j. Borrower shall submit to the Authority, on an annual basis, the rent schedule for the Development reflecting the actual rates being charged for the Units;

k. Borrower shall not evict any Tenant from the Development without good cause, and

l. Borrower shall design and rehabilitate the Development in conformity (i) with applicable Federal, State and local statutes, regulations, ordinances, standards and codes (except as otherwise approved by the Authority) and (ii) with applicable rules, contracts, agreements, procedures, guides and other requirements of the Authority provided to Borrower in writing.

4. Acts Requiring the Authority Approval. Except as permitted pursuant to the other Loan Documents, and subject to the provisions of the Senior Loan Documents (as defined in the Mortgage), Borrower shall not, without the prior written approval of the Authority, which may be given or withheld in the Authority's sole discretion:

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

b. Convey, assign or transfer any right to manage, or receive the rents and profits from, the Development;

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c. Initially rent any Unit for a period other than one (1) year, and after such initial one (1) year period, rent any Unit for less than six (6) months or more than one (1) year;

d. Lease or sublease any non-residential facility in the Development or amend or modify any such lease or sublease, which, to the best of Borrower's knowledge, would result in a conflict of interest between any of the parties to such contracts and the Authority, its board members, officers, employees, agents or members of their respective immediate families; or

e. Require, as a condition of the occupancy or leasing of any Unit in the Development, any consideration or deposit other than the prepayment of the first month's rent plus a security deposit in an amount not to exceed one (1) month's rent to guarantee the performance by the Tenant of the covenants of the Lease. Any funds collected by Borrower as security deposits shall be kept separate and apart from all other funds of the Development.

5. Borrower Duties. In addition to, but not by way of limitation of, the other duties of Borrower set forth herein, Borrower shall comply with the following:

a. Maintenance. Upon completion of the rehabilitation of the Development, Borrower shall maintain the Development and the grounds and equipment appurtenant thereto in a decent, safe and sanitary condition, and in a rentable and tenantable state of repair, and in compliance with all applicable Federal, State and local statutes, regulations, ordinances, standards and codes.

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

c. Audit. The Development and the equipment, buildings, plans, specifications, offices, apparatus, devices, books, contracts, records, documents and other papers relating to it, and the books and records relating to Borrower, shall at all times be maintained in reasonable condition for proper audit, and shall be subject to examination, inspection and copying by the Authority or its agent or representative upon reasonable prior notice during normal business hours as the Authority reasonably requires.

d. Financial and Expense Reports. Within one hundred twenty (120) days following the end of the Borrower's fiscal year, in a manner prescribed by the Authority in writing, Borrower shall furnish the Authority with a complete annual

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financial report for the Development based upon an examination of the books and records of the Development, prepared at Borrower's expense in accordance with the written requirements of the Authority, and certified to Borrower by an Illinois licensed certified public accountant.

e. Furnishing Information. At the request of the Authority, Borrower shall furnish such reports, projections, certifications, budgets, operating reports, tax returns and analyses as required pursuant to the statutes, rules and regulations of the Authority and the Trust Fund Act, as amended from time to time, or by other applicable Federal or State statutes or requirements, and from time to time shall give specific answers to written questions in connection with Borrower's income, assets, liabilities, contracts and operation, all relating to the Development, and the administration, operation, maintenance, occupancy, financial soundness and physical condition of the Development.

f. Relocation Plan. Any temporary relocation or permanent displacement of Tenants of the Development shall occur only in accordance with the relocation plan as submitted by Borrower to, and approved by, Authority (the "Relocation Plan"). Borrower shall be responsible for ensuring compliance with all provisions of the Relocation Plan.

g. Compliance with Certain Laws. Borrower shall comply with the applicable provisions of the Environmental Barriers Act (410 ILCS 25/1 et seq. (1992)), 47 Ill. Adm. Code 310, Subpart I, except as otherwise approved by the Authority, and the Americans With Disabilities Act, 42 U.S.C. 12101 et seq., as amended and supplemented.

h. Rehabilitation. Borrower shall rehabilitate the Development in a manner consistent with the Authority's Property Standards for Rehabilitated Housing Units.

6. Non-Discrimination in Housing.

a. Borrower shall not, in the selection of Tenants, in the provision of services, or in any other manner, unlawfully discriminate against any person on the grounds of race, color, creed, religion, sex, age, unfavorable military discharge, ancestry, handicap, national origin, marital status, familial status or because the prospective Tenant is receiving governmental rental assistance.

b. Borrower shall comply with all of the applicable provisions of Paragraph 3805/13 of the Act, Paragraph 65/10(a) of the Trust Fund Act and all other applicable

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provisions of Federal, State and local law relating to non-discrimination.

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

a. Declare the whole of the indebtedness under the Note immediately due and payable and then proceed to exercise the rights and remedies set forth in any Loan Document other than the Environmental Indemnity;

b. Subject to the rights of Senior Lenders (as defined in the Mortgage), take possession of the Development, bring any action necessary to enforce any rights of Borrower 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 Borrower is again in a position to operate the Development in accordance with the terms of this Agreement and in compliance with the requirements of the Note;

c. Subject to the rights of the Senior Lenders, collect all rents and charges in connection with the operation of the Development and use such collections to pay Borrower's obligations under this Agreement, the Note, the Mortgage or any other Loan Document and such other obligations of Borrower in connection with the Development and the necessary expenses of preserving and operating the Development;

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 the Development in accordance with the terms of this Agreement, or for such other relief as may be appropriate. Because the injury to the 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, Borrower 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

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e. Exercise such other rights or remedies as may be available to the Authority hereunder, at law or in equity.

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. No waiver by the Authority of any breach of this Agreement shall be deemed to be a waiver of any other or subsequent breach. The failure or delay of the Authority in exercising any of its rights under this Agreement in any one or more instances, or the exercise of less than all of its rights in any one or more instances, shall not be deemed or construed as a waiver of any such rights.

8. Termination of Liabilities. In the event of a sale or other transfer of the Development, all of the duties, obligations, undertakings and liabilities of Borrower or other transferor (the "Transferor") under the terms of this Agreement shall thereafter cease and terminate as to the Transferor, except as to any acts or omissions or obligations to be paid or performed by the Transferor that occurred or arose prior to such sale or transfer. As a condition precedent to the termination of the liability of the Transferor under this Agreement, the transferee of the Development (a "New Borrower"), as a condition precedent to its admission as a New Borrower, shall assume in writing, on the same terms and conditions as apply to the Transferor, all of the duties and obligations of the Transferor arising under this Agreement from and after the date of such sale or transfer. Such assumption shall be in form and substance acceptable to the Authority. Any such New Borrower shall not be obligated with respect to matters or events that occur or arise before its admission as a New Borrower.

9. Definitions.

a. "Very Low Income Tenant". As used in this Agreement, the phrase "Very Low Income Tenant" means a single person, family or unrelated persons living together whose adjusted income is less than or equal to fifty percent (50%) of the median income of the metropolitan 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. "Low Income Tenant". As used in this Agreement, the phrase "Low Income Tenant" means a single person, family or unrelated persons living together whose adjusted income is less than or equal to eighty percent (80%) but more than fifty percent (50%) of the median income of the metropolitan area of Chicago, adjusted for family size, as such adjusted income and median income for the area are determined from

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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.

c. "Tenant". As used in this Agreement, the word "Tenant" means a person, family or unrelated persons leasing a Unit in the Development.

10. Term of Agreement; Covenants Run with Development. The covenants and agreements set forth in this Agreement shall be deemed to run with, bind and burden the Development, and shall be deemed to bind any New Borrower and any other future owners of the Development and the holder of any legal, equitable or beneficial interest in it for so long as the Note is outstanding and in effect. However, if the date of the cancellation of the Note (the "Cancellation Date") is prior to the date that the Note was originally scheduled to mature (the "Maturity Date"), the covenants and agreements set forth in Paragraphs 2, 3(a)-(f), 3(j), 5(a), 6, 7(d)-(e), and 8-20 hereof (collectively, the "Continuing Obligations") shall remain in effect for the period of time commencing on the Cancellation Date and ending on the Maturity Date, irrespective of whether the Loan is prepaid voluntarily by Borrower or tendered by any party following an acceleration by the Authority of the Note or enforcement by the Authority of its remedies in connection with the Loan.

Borrower expressly acknowledges that its undertakings, covenants, and agreements stated in this Agreement are given to induce the Authority to make the Loan and that, even if the Loan has been repaid prior to the Maturity Date, the Borrower's undertaking to perform the Continuing Obligations for the period set forth in the previous paragraph is a condition precedent to the willingness of the Authority to make the Loan.

Notwithstanding any of the foregoing and the provisions of Paragraphs 8 and 14 hereof, if either of the Senior Mortgages (as defined in the Mortgage) is foreclosed or title to the Development is transferred pursuant to a deed in lieu of foreclosure, this Agreement and all covenants and agreements contained in it shall automatically terminate upon either entry of a final, non-appealable order confirming the foreclosure sale and delivery of a deed to a purchaser at such a sale, or delivery of the deed in lieu of foreclosure to a new owner, as the case may be. The Authority shall, upon written request of the purchaser at such a foreclosure sale or recipient of the deed in lieu of foreclosure, as applicable, deliver a release of this Agreement in recordable form to such purchaser or recipient. Any such foreclosure or transfer that occurs prior to the maturity of the Loan shall not terminate the covenants and restrictions contained in this Agreement if such foreclosure or transfer is part of an agreement between a senior lender and Borrower, a purpose of which is to terminate such covenants and restrictions.

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

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the parties hereto.

12. **Execution of Conflicting Documents.** Borrower warrants that it has not executed, 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 this Agreement. To the extent this Agreement conflicts with any provisions or requirements set forth in the Mortgage or the Note, the provisions of the Mortgage or the Note, as the case may be, shall prevail and control. The provisions of this Paragraph 12 shall not be deemed to be violated by, or violate, the Senior Loan Documents.

13. **Partial Invalidation.** If any term, covenant, condition or provision of this Agreement, or the application thereof to any circumstance, shall, at any time or to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement, or the application of it to circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant, condition and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

14. **Successors.** Subject to the provisions of Paragraph 8 hereof, this Agreement shall bind, and the benefits shall inure to, the respective parties hereto, their legal representatives, successors in office or interest and assigns, provided that Borrower may not assign this Agreement, or any of its obligations under this Agreement, without the prior written approval of the Authority.

15. **Gender.** The use of the plural in this Agreement shall include the singular; the singular shall include the plural; and the use of any gender shall be deemed to include all genders.

16. **Captions.** The captions used in this Agreement are used only as a matter of convenience and for reference and in no way define, limit or describe the scope or the intent of this Agreement.

17. **Notices.** Any notice, demand, request or other communication which any party may desire or may be required to give to any other party hereunder shall be given in writing, at the addresses set forth below, by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified United States mail, postage prepaid, return receipt requested.

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(a) If to Borrower: Trustee
American National Bank and Trust
Company of Chicago
33 N. LaSalle Street
Chicago, Illinois 60690
Attention: Land Trust Department

Beneficiary
Austin Square Limited Partnership
c/o City Lands Corporation
5100 W. Harrison
Chicago, Illinois 60644
Attention: Linda Brace

With a copy to:

Chicago Equity Fund, Inc.
One East Superior St., Suite 604
Chicago, Illinois 60611
Attention: President

Community Investment Corporation
222 S. Riverside Plaza
Suite 2200
Chicago, Illinois 60606
Attn: James R. Packard

(b) If to Authority: Illinois Housing Development
Authority
401 N. Michigan Avenue, Suite 900
Chicago, Illinois 60611
Attention: Legal Department

Such addresses may be changed by notice to the other party given in the same manner as provided in this Agreement. Any notice, demand, request or other communication sent pursuant to subsection (a) shall be served and effective upon such personal service. Any notice, demand, request or other communication sent pursuant to subsection (b) shall be served and effective one (1) business day after deposit with the overnight courier. Any notice, demand, request or other communication sent pursuant to subsection (c) shall be served and effective three (3) business days after proper deposit with the United States Postal Service.

18. **Subordination.** This Agreement shall be subject and subordinate in all respects to the Senior Loan Documents (as defined in the Mortgage).

19. **Counterparts.** This Agreement may be executed in counterparts, and each counterpart shall, for all purposes for which an original of this Agreement must be produced or exhibited, be the Agreement, but all such counterparts shall

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constitute one and the same agreement.

20. Non-Recourse Loan.

Notwithstanding anything herein to the contrary, except for losses, costs or damages incurred by Authority for fraud or with respect to the Environmental Indemnity, the Loan is a non-recourse obligation of Borrower. Except for losses, costs or damages incurred by Authority in the event of fraud or breach of the Environmental Indemnity, neither Trustee nor Beneficiary nor any of Beneficiary's general or limited partners shall have any personal liability for repayment of the Loan or any other amounts evidenced or secured by the Loan Documents. The sole recourse of Authority under the Loan Documents for repayment of the Loan shall be the exercise of its rights against the Development and the related security interests.

21. Trustee Exculpation.

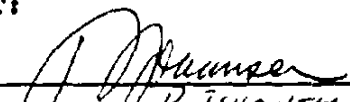
This Agreement is executed and delivered by American National Bank and Trust Company of Chicago, not personally, but solely as Trustee under a certain Trust Agreement dated April 21, 1992, and known as Trust No. 115421-07 in the exercise of the power and authority conferred upon and invested in it as the Trustee. It is expressly understood and agreed by each original and successive holder of this Agreement that no personal liability shall be asserted or be enforceable against the Trustee, because of or in connection with the making, issue or transfer of this Agreement, all such liability, if any, being expressly waived by the original and each successive holder of this Agreement. Nothing in this Paragraph 20 shall modify or discharge any personal liability for fraud, or liability arising out of the Environmental Indemnity and expressly assumed by any other party.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their authorized representatives as of the day and year first above written.

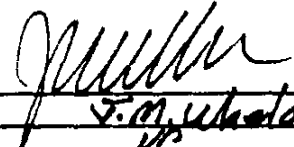
BORROWER:

TRUSTEE

ATTEST:

By: 
Name: P. JOHANSEN
Its: TRST SECY

**AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not personally,
but solely as Trustee of Trust No.
115421-07**

By: 
Name: J. M. JOHNSON
Its: _____

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AUTHORITY:

**ILLINOIS HOUSING DEVELOPMENT
AUTHORITY**

By: 
Name: Gregory L. Lowe
Its: MANAGER, PORTFOLIO ADMINISTRATION

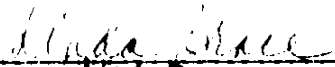
MANAGER, PORTFOLIO ADMINISTRATION

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BENEFICIARY

**AUSTIN SQUARE LIMITED PARTNERSHIP,
an Illinois limited partnership**

By: City Lands Corporation, a Delaware
corporation, General Partner

By: 
Name: Linda Bruce President
Its: Assistant Vice President

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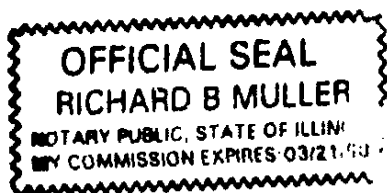
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Richard B. Muller, a notary public in and for the State and County aforesaid, do hereby certify that Gregory L. Lewis, the manager, 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 she signed and delivered the said instrument in his capacity as Manager, 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 **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, for the uses and purposes therein set forth.

Given under my hand and official seal this 12th day of December, 1994.

Richard B. Muller
Notary Public



Cook County Clerk's Office

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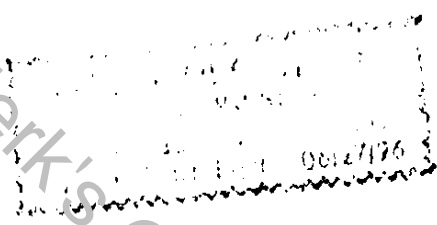
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that J. SYBATH TRIVAK and FRANZSEN, personally known to me to be the and of **AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO**, personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument in their capacities as and of **AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO**, as their free and voluntary act and deed and as the free and voluntary act and deed of **AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO**, as Trustee of Trust No. 115421-07, for the uses and purposes therein set forth.

Given under my hand and official seal this 12th day of December, 1994.

L. M. Svensen
Notary Public



Notary of Cook County Clerk's Office

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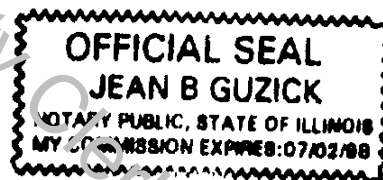
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Linda Brace, personally known to me to be the ASST. VICE PRESIDENT of CITY LANDS CORPORATION and personally known to be to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument in her capacity as ASST. VICE PRESIDENT of CITY LANDS CORPORATION as her free and voluntary act and deed and as the free and voluntary act and deed of CITY LANDS CORPORATION, as general partner of Austin Square Limited Partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this 12th day of December, 1994.

Jean B. Guzik
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

***PARCEL 1: (5036-38 WEST QUINCY, CHICAGO, ILLINOIS)

THE WEST 50 FEET OF THE EAST 395 FEET (EXCEPT THE NORTH 8 FEET AND EXCEPT THE STREET) OF LOT 38 IN SCHOOL TRUSTEES' SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PIN 16-16-207-022

PARCEL 2: (4701-09 MAYPOLE/220 NORTH KILPATRICK, CHICAGO, ILLINOIS)

LOTS 1 THROUGH 4 IN BLOCK 24 IN WEST CHICAGO LAND COMPANY'S SUBDIVISION OF THE SOUTH HALF OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PIN 16-10-318-014

PARCEL 3: (5000-20 WEST MADISON, CHICAGO, ILLINOIS)

LOTS 30 THROUGH 37, INCLUSIVE, IN BLOCK 9 OF DERBY'S ADDITION TO CHICAGO, A SUBDIVISION OF PART OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PIN 16-09-426-028

PARCEL 4: (4653-59 WEST JACKSON/305-09 SOUTH KILPATRICK, CHICAGO, ILLINOIS)

LOTS 1, 2 AND 3 IN BLOCK 1 IN HARVEY'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PIN 16-15-113-001

PARCEL 5: (4814-20 WEST MONROE, CHICAGO, ILLINOIS)

LOTS 6, 7, 8 AND 9 IN BLOCK 1 IN D.G. DAVIS' SUBDIVISION OF LOTS 2 AND 3 IN SCHOOL TRUSTEES' SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 16-16-202-047***

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