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Eugene "Gene" Moore Fee: \$58.00
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Date: 09/10/2004 04:18 PM Pg: 1 of 18

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14704010N

Near North National Title Corp
222 North LaSalle Street
Chicago, Illinois 60601



This document was prepared by and
After Recording Return

To: Office of the General Counsel
Chicago Housing Authority
200 W. Adams Street, Suite 2100
Chicago, Illinois 60606
Attn: General Counsel

DECLARATION OF RESTRICTIVE COVENANTS
(Roosevelt Square Phase I)

THIS DECLARATION OF RESTRICTIVE COVENANTS (the "Declaration") is made and entered into as of this 1st day of September, 2004, by and between the Chicago Housing Authority (the "Authority") a public body corporate and politic, organized and existing under the laws of Illinois, and Roosevelt Square I Limited Partnership, an Illinois limited partnership, (the "Owner"), for the benefit of the United States of America, acting by and through the Secretary of Housing and Urban Development ("HUD").

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WHEREAS, pursuant to the U.S. Housing Act of 1937, as amended, and any successor legislation (the "Act"), (i) HUD, the Authority and Daniel E. Levin and The Habitat Company (now The Habitat Company LLC),¹ as receiver for the development of new non-elderly public housing by the Authority (the "Receiver"), have entered into a Consolidated Annual Contributions Contract number C-1150, dated December 11, 1995, as previously amended from time to time by the Authority or the Receiver acting on its behalf, as the same may be amended from time to time, and (ii) HUD and the Authority have entered into a Consolidated Annual Contributions Contract number C-1014, dated December 11, 1995, as the same may be amended from time to time. Collectively, Annual Contribution Contract numbers C-1150 and C-1014, together with any successor annual contributions contract applicable to the Project, are referenced herein as the "ACC". The ACC provides for grants and annual contributions to be made by HUD to assist the Authority in developing, maintaining and operating its public housing units in accordance with all applicable public housing requirements (as further defined below); and

WHEREAS, as of the date of execution of this Declaration, HUD, the Receiver, and the Authority have entered into a certain Mixed Finance Amendment, Amendment no. 81 to the ACC ("Mixed Finance ACC Amendment") adding up to one hundred twenty-seven (127) units but not less than one-hundred twenty-five (125) public housing units and any associated appurtenances to the ACC under project number 11016P80226 in the City of Chicago, County of Cook, in the State of Illinois (which, together with any fixtures, rents, revenues, other income and personalty related to such units and appurtenances shall hereafter collectively be referred to as the "Project"). The Project is part of a larger development known as Roosevelt Square Phase I, the first phase of the redevelopment of the ABLA Homes Site (the "Development"); and

WHEREAS, the Authority and Owner have entered into a Regulatory and Operating Agreement dated as of September 1, 2004, and other agreements, whereby the Authority has agreed to provide the Owner with assistance obtained under the Mixed Finance ACC Amendment, to pay a portion of the development costs of the Project, and with Operating Fund assistance to assist in operating and maintaining the low income character of the public housing units in the Project; and

WHEREAS, in return for the receipt of such assistance, the Owner has agreed to develop, operate and maintain the Project in accordance with all requirements applicable to public housing, including, without limitation, the Act, HUD regulations thereunder (except to the extent that HUD has granted waivers of regulatory requirements for good cause), the ACC, the HOPE VI Grant Agreements between the Authority and HUD as described in the ACC, the Mixed Finance Proposal to HUD dated December 15, 2003, as amended, this Declaration, Gautreaux Court Orders, the Moving to Work Demonstration Agreement, and all other applicable Federal statutory, executive orders, and regulatory requirements, as such requirements may be amended from time to time. (all such requirements hereafter referred to as the "All Applicable Public Housing Requirements"); and

¹ Pursuant to an order of the United States District Court for the Northern District of Illinois dated December 13, 2002, The Habitat Company LLC has been substituted for the The Habitat Company as receiver for the development of new, non-elderly public housing by the Chicago Housing Authority.

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WHEREAS, as of the date of this Declaration, the Authority holds title to the site on which the Development will be constructed. The Authority has entered into multiple ground leases with the Owner for the site on which the Development is to be developed, and on which the Owner will construct and operate the Project.

NOW, THEREFORE, to assure HUD of the performance by the Authority and the Owner, and any successors in interest to the Authority and Owner, of All Applicable Public Housing Requirements in connection with the development, operation and maintenance of the Project for the Term, the parties hereby acknowledge and agree:

1. The Authority does hereby acknowledge and declare that it is possessed of and holds title to the Development consisting of the real property situated in the City of Chicago, County of Cook, in the State of Illinois, as more fully described in Exhibit A to this Declaration, which is made a part hereof;
2. The Authority does hereby acknowledge and declare that it is possessed of and holds title to that portion of the Development consisting of the real property comprising the Project in trust for the benefit of HUD, for the purposes hereinafter stated;
3. The Owner is in possession of and holds in trust for the benefit of HUD, for the purposes hereinafter stated, a leasehold interest in the land described on Exhibit A to this Declaration and holds or will hold in trust for the benefit of HUD, for the purposes hereinafter stated, title to all buildings and fixtures developed or to be developed thereon or appurtenant thereto, including all personalty.
4. The Owner and the Authority hereby declare and acknowledge that during the existence of the trust hereby created, the restrictive covenants set forth in this Declaration shall be, and are, covenants running with the Development for the period of the low income use restrictions, and are binding upon the Owner and the Authority, and their successors and assigns, for such term;
5. The Authority shall cause the Owner to, and the Owner shall develop the Project in compliance with All Applicable Public Housing Requirements, and the Owner shall thereafter, subject to the terms of the Regulatory and Operating Agreement, operate and maintain the Project in compliance with All Applicable Public Housing Requirements for the Term. As used herein, "Term" shall mean the period that expires upon the later to occur of (i) forty (40) years from the date of the first occupancy of the last PHA-Assisted Unit to be initially occupied, or (ii) expiration of the period during which the PHA-Assisted Units are required to be operated as "public housing" under the Act, including, if applicable, the period ending ten years after the end of the last Authority Fiscal Year for which Operating Fund assistance is provided by the Authority on behalf of the Project.
6. Subject to the transfers described in section 8 hereof, the Owner shall remain seized of title to the remaining portions of the Development and shall refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise

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encumbering or permitting or suffering any transfer of any kind of the Project, or any part thereof, or any rent, revenues, income, or receipts of the Project 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 below:

- A. the Mortgage of the Owner's interest in the Project pursuant to the Mortgage Loans and the CHA Loan, and transfer of the Development or the PHA-Assisted Units to the mortgagee under any such approved loan, by foreclosure or by deed-in-lieu of foreclosure, or to a third-party purchaser pursuant to a foreclosure sale, provided that any such transfer shall be subject to the terms of the Declaration of Restrictive Covenants and the terms of the Regulatory and Operating Agreement;
- B. the transfer and assignment by Bank of America, N.A., of its interest in its Mortgage Loan to a permanent loan investor, provided that any such transfer shall be subject to (1) the terms of the Declaration of Restrictive Covenants, (2) the terms of the Regulatory and Operating Agreement, (3) delivery of prior written notice to HUD and the Authority of such transfer and assignment; and (4) delivery of a certification to HUD and the Authority that the permanent loan investor is obligated to fund the remaining portion of the Mortgage Loan, if any, and comply with the terms of the Mortgage Loan documents set forth on Exhibit E of the Mixed Finance Amendment.
- C. dwelling leases with eligible families in the Project;
- D. 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; and
- E. Normal uses associated with the operation of the Project, to the extent authorized by the ACC,

(All terms not defined in this section 6 shall have the meanings given to them in the Regulatory and Operating Agreement)

- 7. (A) No transfer, conveyance, or assignment shall be made, without the prior written approval of HUD, of: (i) any interest of a managing member, general partner, or controlling stockholder (any such interest being referred to as a "Controlling Interest") in the Owner; or (ii) a Controlling Interest in any entity which has a Controlling Interest in the Owner; or (iii) prior to payment in full of all equity contributions described in the approved evidentiary documents, other than equity contributions to be made by the Investor solely for the purpose of

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paying developer fees, any other interest (any such interest being referred to as a "Non-Controlling Interest") in the Owner.

(B) Notwithstanding the foregoing, neither the Authority nor HUD's consent is required for the transfer of any Non-Controlling Interest in the Owner, or in any partner, member or stockholder thereof, provided that HUD and the Authority are provided with: (i) written notice of such transfer; and (ii) a certification by the Owner that the applicable partner, member or stockholder, as appropriate, is obligated to fund its equity contribution in accordance with the approved organizational documents of the Owner.

(C) HUD and the Authority consent to the transfer of the Non-Controlling Interest of the non-managing limited partnership interest in the Owner to and from the Bank of America, N.A. and its successors and assigns (the "**Bank**"), pursuant to foreclosure or other enforcement of the security agreements approved by HUD as described in Exhibit E to the Mixed Finance ACC Amendment and the Authority at closing, provided (i) the Bank provides HUD and the Authority with prior written notice of the foreclosure or other enforcement action and notice of the transfer, and (ii) the transferee certifies to HUD and the Authority that the new owner of the limited partnership interest in the Owner is obligated to fund the portion of the remaining equity contributions, if any, provided for in the Limited Partnership Agreement of the Owner, to be used for construction and (iii) if the Bank becomes the new owner of the limited partnership interest in the Owner pursuant to such enforcement, the Bank also certifies that any proceeds it receives upon a further transfer of its limited partnership interest in the Owner that exceeds the indebtedness secured by the Bank's leasehold mortgage in the Development shall be applied to fund the portion of any remaining equity contributions provided for in the HUD-approved limited partnership agreement listed on Exhibit E of the Mixed Finance ACC Amendment (hereinafter "Limited Partnership Agreement") of the Owner to be used to fund reserves, and (iv) if the Bank becomes the new owner of the limited partnership interest of the Owner pursuant to such enforcement, the Bank also certifies that any surplus cash flow shall also be applied to fund the portion of any remaining equity contributions provided for in the Limited Partnership Agreement of the Owner to be used to fund reserves.

(D) HUD and the Authority consent to the pledge of a limited partnership interest in the Owner to Fleet National Bank and its successors and assigns ("**Fleet**"), in accordance with the terms of the Limited Partnership Agreement, provided that Fleet (i) provides HUD and the Authority with prior written notice of its enforcement of such pledge and (ii) certifies to HUD and the Authority that the new owner of the limited partnership interest in the Owner is obligated to fund the portion of the remaining equity contributions, if any, to be used for construction, as provided for in the Limited Partnership Agreement of the Owner.

(E) Notwithstanding the foregoing, HUD and the Authority consent to the assignment of a limited partnership interest in the Owner to an Affiliate (as such

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term is defined in the Limited Partnership Agreement) of Related Capital Company pursuant to documents substantially in the form of those attached to the Limited Partnership Agreement provided that such Affiliate, or its general partner or managing member, (i) provides HUD and the Authority with prior written notice of any such assignment and (ii) certifies to HUD and the Authority that the new owner of the limited partnership interest in the Owner is obligated to fund the portion of the remaining equity contributions, if any, to be used for construction as provided for in the Limited Partnership Agreement of the Owner.

(F) HUD and the Authority consent to the transfer of the Controlling Interest of the General Partner of the Owner to the Bank pursuant to foreclosure or other enforcement of the security agreements approved as evidentiary documents by HUD and the Authority, provided the Bank assumes to the satisfaction of the Authority all of the General Partner's rights, responsibilities and obligations under the evidentiary documents set forth in Exhibit E to the Mixed-Finance Amendment, provided, however, that the exclusion of such pledge or enforcement action from the transfer restrictions contained in Section 9(G) herein shall not permit the admission of a new or substitute general partner of the Owner (with the exception of the Bank) without the prior written consent of the Authority and HUD, such consent not to be unreasonably withheld.

8. Portions of the Development, as more specifically described on Exhibit B hereto as the "**Commercial Property**", are the subject of five certain Commercial Ground Leases by and between the Owner and the Authority (individually referred to herein as a "**Commercial Ground Lease**"). Upon Owner's execution of an assignment of its interest in a Commercial Ground Lease ("**Assignment**") and delivery to the Authority and to HUD of evidence that such Assignment has been recorded with the Officer of Recorder in Cook County, Illinois, HUD, in consultation with the Authority, shall execute and provide to Owner and Owner will record, at its own expense, a Partial Release of Declaration of Restrictive Covenants to release the applicable portion of Commercial Property from this Declaration. A form of such Partial Release of Declaration of Restrictive Covenants is attached as Exhibit C hereto.
9. This Declaration shall not be amended, modified or released without the prior written consent of HUD.
10. Upon expiration of the period during which the Project is required to be operated and maintained as public housing in accordance with All Applicable Public Housing Requirements, subject to the terms of the Regulatory and Operating Agreement, HUD will release this Declaration by an instrument to be recorded in the appropriate land records (the "**Release**"). The Release shall be prepared by the Owner and recorded at the Owner's expense.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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IN WITNESS WHEREOF, the Authority and the Owner have caused this Declaration to be executed by their duly authorized officers for proper recording in the public records.

Roosevelt Square I Limited Partnership,
an Illinois Limited Partnership

By: Roosevelt Square I LLC,
an Illinois limited liability company, its general partner

By: LR ABLA LLC,
a Delaware limited liability company, its manager

By: LR Development Company LLC,
a Delaware limited liability company, its sole member

By: Bradford J. White
Name: BRADFORD J. WHITE
Its: Vice President

Chicago Housing Authority

By: _____

Terry Peterson
Chief Executive Officer

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the Authority and the Owner have caused this Declaration to be executed by their duly authorized officers for proper recording in the public records.

Roosevelt Square I Limited Partnership,
an Illinois Limited Partnership

By: Roosevelt Square I LLC,
an Illinois limited liability company, its general partner

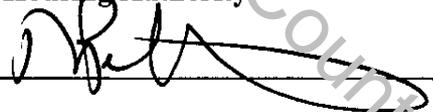
By: LR ABLA LLC,
a Delaware limited liability company, its manager

By: LR Development Company LLC,
a Delaware limited liability company, its sole member

By: _____

Name:
Its: Vice President

Chicago Housing Authority

By: 

Terry Peterson
Chief Executive Officer

Property of Cook County Clerk's Office

UNOFFICIAL COPY**EXHIBIT A****North Parcel**

Lots 1, 3, 5, 7, 10, 12, 13, 14, 15, 19, 23, 28, 29, and 31 in Plat 1 Roosevelt Square Subdivision, a Resubdivision of Buckley's Subdivision, part of Macalister's Subdivision, and Subdivision of Block 14 of Vernon Park Addition to Chicago, Part of the East Half of the Southwest Quarter of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian, City of Chicago, County of Cook, State of Illinois, according to the Plat thereof recorded May 27, 2004 as Document No. 0414831142.

PINS: 17-17-323-001 and 17-17-334-004

COMMON ADDRESSES:

LOT 1	904 S. RACINE AVE.
LOT 1	906 S. RACINE AVE.
LOT 1	910 S. RACINE AVE.
LOT 3	1217 ARTHINGTON STREET
LOT 5	905 S. LYTLE ST.
LOT 7	909 S. LYTLE ST.
LOT 10	1224 AND 1226 W. TAYLOR STREET
LOT 12	1218-1220 W. TAYLOR STREET
LOT 13	1214-1216 W. TAYLOR STREET
LOT 14	1210-1212 W. TAYLOR STREET
LOT 15	924 S. RACINE AVE.
LOT 15	1200 - 1208 W. TAYLOR STREET
LOT 19	1026 S. RACINE AVE.
LOT 19	1030 S. RACINE AVE.
LOT 23	1023 S. LYTLE STREET
LOT 23	1027 S. LYTLE STREET
LOT 28	1202 - 1208 W. GRENSHAW AVE.
LOT 29	1201 - 1207 W. GRENSHAW AVE.
LOT 31	1214 AND 1222 W. ROOSEVELT ROAD

AND

South Parcel (CONTINUED ON NEXT PAGE)

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Lots 34, 35, 37, 43, 45, 46, 49, 53, 55, 58, and 62 in Plat 2 Roosevelt Square Subdivision, a Resubdivision of Blocks 6, 7, and Part of 8 of Henry Waller's subdivision, Part of the West Half of the Northeast Quarter of Section 20, Township 39 North, Range 14 East of the Third Principal Meridian, City of Chicago, County of Cook, State of Illinois, according to the Plat thereof recorded May 27, 2004 as Document No. 0414831143.

PINS: 17-20-200-062, 17-20-200-063 and 17-20-207-045

COMMON ADDRESSES:

LOT 34	1133 W. ROOSEVELT ROAD
LOT 35	1105 W. ROOSEVELT ROAD
LOT 35	1111 AND 1119 W. ROOSEVELT ROAD
LOT 37	1220 BLUE ISLAND AVE.
LOT 43	1120 W. WASHBURNE AVE.
LOT 43	1124 W. WASHBURNE AVE.
LOT 45	1146 W. WASHBURNE AVE.
LOT 45	1148 W. WASHBURNE AVE.
LOT 45	1152 W. WASHBURNE AVE.
LOT 45	1156 W. WASHBURNE AVE.
LOT 46	1157 W. WASHBURNE AVE.
LOT 49	1133 W. WASHBURNE AVE.
LOT 49	1135 - 1141 W. WASHBURNE AVE.
LOT 49	1145 W. WASHBURNE AVE.
LOT 53	1115 W. WASHBURNE AVE. (PLAYGROUND)
LOT 55	1248 BLUE ISLAND AVE.
LOT 55	1250 BLUE ISLAND AVE.
LOT 58	1264 BLUE ISLAND AVE.
LOT 58	1266 BLUE ISLAND AVE.
LOT 62	1140 W. 13 TH STREET
LOT 62	1142 W. 13 TH STREET

EXHIBIT B**Legal Descriptions for Retail Space located in Phase I Rental Buildings****1210-1212 W. Taylor Street (LOT 14) - PIN: 17-17-323-001**

All that portion of the following described premises lying above Elevation 14.65 and beneath Elevation 25.28 City of Chicago Datum:

Part of Lot 14 as designated upon Plat 1 Roosevelt Square, a resubdivision of part of Buckley's Subdivision, Part of Macalister's Subdivision and the Subdivision of Block 14 of Vernon Park Addition to Chicago lying within the East Half of the Southwest Quarter of Section 17, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows to wit: Commencing at the Southwest corner of said Lot 14; Thence South 89°58'19" East along the South line of said Lot, a distance of 4.26 feet; Thence North 00°01'41" East, a distance of 1.01 feet; to the Point of Beginning of this description; Thence North 00°01'41" East, a distance of 53.87 feet; Thence South 89°58'19" East, a distance of 20.22 feet; Thence South 00°01'41" West, a distance of 4.86 feet; Thence South 89°58'19" East, a distance of 2.50 feet; Thence South 00°01'41" West, a distance of 32.35 feet; Thence North 89°58'19" West, a distance of 7.50 feet; Thence South 00°01'41" West, a distance of 16.52 feet; Thence North 89°58'19" West, a distance of 2.27 feet; Thence South 00°01'41" West, a distance of 0.14 feet; Thence North 89°58'19" West, a distance of 12.95 feet; to the Point of Beginning. Situated in the County of Cook, State of Illinois.

1214-1216 W. Taylor Street (LOT 13) - PIN: 17-17-323-001

All that portion of the following described premises lying above Elevation 14.65 and beneath Elevation 25.28 City of Chicago Datum:

Part of Lot 13 as designated upon Plat 1 Roosevelt Square, a resubdivision or part of Buckley's Subdivision, Part of Macalister's Subdivision and the Subdivision of Block 14 of Vernon Park Addition to Chicago lying within the East Half of the Southwest Quarter of Section 17, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows to wit: Commencing at the Southeast corner of said Lot 13; Thence North 89°58'19" West along the South line of said Lot, a distance of 4.01 feet; Thence North 00°01'41" East a distance of 1.01 feet; to the Point of Beginning of this description; Thence North 00°01'41" East, a distance of 53.87 feet; Thence North 89°58'19" West, a distance of 20.22 feet; Thence South 00°01'41" West, a distance of 4.86 feet; Thence North 89°58'19" West, a distance of 2.50 feet; Thence South 00°01'41" West, a distance of 32.35 feet; Thence South 89°58'19" East, a distance of 7.50 feet; Thence South 00°01'41" West, a distance of 16.52 feet; Thence South 89°58'19" East, a distance of 2.27 feet; Thence South 00°01'41" West, a distance of 0.14 feet; Thence South 89°58'19" East, a distance of 12.95 feet; to the Point of Beginning. Situated in the County of Cook, State of Illinois.

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1218-1220 W. Taylor Street (LOT 12) - PIN: 17-17-323-001)

All that portion of the following described premises lying above Elevation 14.55 and beneath Elevation 25.18 City of Chicago Datum:

Part of Lot 12 as designated upon Plat 1 Roosevelt Square, a resubdivision of part of Buckley's Subdivision, Part of Macalister's Subdivision and the Subdivision of Block 14 of Vernon Park Addition to Chicago lying within the East Half of the Southwest Quarter of Section 17, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows to wit: Commencing at the Southwest corner of said Lot 12; Thence South 89°58'19" East along the South line of said Lot, a distance of 4.26 feet; Thence North 00°01'41" East, a distance of 1.01 feet; to the Point of Beginning of this description; Thence North 00°01'41" East, a distance of 53.87 feet; Thence South 89°58'19" East, a distance of 20.22 feet; Thence South 00°01'41" West, a distance of 4.86 feet; Thence South 89°58'19" East, a distance of 2.50 feet; Thence South 00°01'41" West, a distance of 32.35 feet; Thence North 89°58'19" West, a distance of 7.50 feet; Thence South 00°01'41" West, a distance of 16.52 feet; Thence North 89°58'19" West, a distance of 2.27 feet; Thence South 00°01'41" West, a distance of 0.14 feet; Thence North 89°58'19" West, a distance of 12.95 feet; to the Point of Beginning. Situated in the County of Cook, State of Illinois.

1224-1226 W. Taylor Street (LOT 10) - PIN: 17-17-323-001)

All that portion of the following described premises lying above Elevation 14.40 and beneath Elevation 25.03 City of Chicago Datum:

Part of Lot 10 as designated upon Plat 1 Roosevelt Square, a resubdivision of part of Buckley's Subdivision, Part of Macalister's Subdivision and the Subdivision of Block 14 of Vernon Park Addition to Chicago lying within the East Half of the Southwest Quarter of Section 17, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows to wit: Commencing at the Southwest corner of said Lot 10; Thence South 89°58'19" East along the South line of said Lot, a distance of 4.26 feet; Thence North 00°01'41" East, a distance of 1.01 feet; to the Point of Beginning of this description; Thence North 00°01'41" East, a distance of 53.87 feet; Thence South 89°58'19" East, a distance of 20.22 feet; Thence South 00°01'41" West, a distance of 4.86 feet; Thence South 89°58'19" East, a distance of 2.50 feet; Thence South 00°01'41" West, a distance of 32.35 feet; Thence North 89°58'19" West, a distance of 7.50 feet; Thence South 00°01'41" West, a distance of 16.52 feet; Thence North 89°58'19" West, a distance of 2.27 feet; Thence South 00°01'41" West, a distance of 0.14 feet; Thence North 89°58'19" West, a distance of 12.95 feet; to the Point of Beginning. Situated in the County of Cook, State of Illinois.

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1200-1208 W. Taylor Street (LOT 15) - PIN: 17-17-323-001)

All that portion of the following described premises lying above Elevation 14.50 and beneath Elevation 26.83 City of Chicago Datum:

Part of Lot 15 as designated upon Plat 1 Roosevelt Square, a resubdivision of part of Buckley's Subdivision, Part of Macalister's Subdivision and the Subdivision of Block 14 of Vernon Park Addition to Chicago lying within the East Half of the Southwest Quarter of Section 17, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows to wit: Commencing at the Southeast corner of said Lot 15; thence North 89°58'27" West along the South line of said Lot, a distance of 10.63 to a Point; thence North 45°00'08" West, a distance of 5.67 to the Point of Beginning of this description; thence North 44°59'52" East, a distance of 5.10 to a Point; thence Northeasterly along a non-tangent curve to the right said curve having a radius of 3.15 feet and a central angle of 180°00'00" (the chord of which bears North 44°59'52" East, a distance of 6.29 feet); thence North 44°59'52" East, a distance of 5.10 to a Point; thence North 45°00'08" West, a distance of 2.00 to a Point; thence South 44°59'52" West, a distance of 0.18 to a Point; thence North 45°00'08" West, a distance of 0.61 to a Point; thence North 00°00'08" West, a distance of 31.26 to a Point; thence South 89°59'52" West, a distance of 11.46 to a Point; thence North 00°00'08" West, a distance of 2.99 to a Point; thence South 89°59'52" West, a distance of 29.17 to a Point; thence North 00°00'08" West, a distance of 12.01 to a Point; thence South 89°59'52" West, a distance of 6.18 to a Point; thence South 00°00'08" East, a distance of 2.47 to a Point; thence South 89°59'52" West, a distance of 8.58 to a Point; thence North 00°00'08" West, a distance of 2.47 to a Point; thence South 89°59'52" West, a distance of 38.95 to a Point; thence South 00°00'08" East, a distance of 57.67 to a Point; thence North 89°59'52" East, a distance of 82.93 to a Point; thence South 45°00'08" East, a distance of 0.61 to a Point; thence South 44°59'52" West, a distance of 0.18 to a Point; thence South 45°00'08" East, a distance of 2.00 to the Point of Beginning. Situated in the County of Cook, State of Illinois.

UNOFFICIAL COPY**EXHIBIT C****FORM OF
PARTIAL RELEASE OF DECLARATION OF RESTRICTIVE COVENANTS****PARTIAL RELEASE OF
DECLARATION OF TRUST**

KNOW ALL MEN BY THESE PRESENTS, that the United States of America, Secretary of Housing and Urban Development, by its duly authorized Director of the Office of Public Housing, in consideration of One Dollar (\$1.00) and other good and valuable considerations, received to its full satisfaction from the Chicago Housing Authority, a municipal corporation, ("Housing Authority") and Roosevelt Square I Limited Partnership, an Illinois limited partnership ("Partnership") does hereby release the real estate described below from the operation and effect of a certain Declaration of Restrictive Covenants from the Housing Authority and Partnership dated _____, 2004 and recorded in the Office of the Recorder, Cook County, Illinois on _____, 2004 as Document No. _____:

**[INSERT DESCRIPTION OF PROPERTY THAT IS THE SUBJECT OF
COMMERCIAL GROUND LEASE]**

The property described herein is the subject of that certain Commercial Ground Lease dated as of _____, 2004 and recorded in the Office of the Recorder, Cook County, Illinois on _____, 2004 as Document No. _____. This Partial Release is granted to allow the Partnership to assign its interests under the Commercial Ground Lease to RS Retail LLC, an Illinois limited liability company.

This Partial Release of Declaration of Restrictive Covenants shall not be construed to waive or in any manner affect or invalidate the lien of said Declaration of Restrictive Covenants upon the residue of the real property described therein.

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IN WITNESS WHEREOF, the United States of America, Secretary of Housing and Urban Development, has caused its name to be subscribed by its Director of the Office of Public Housing, this day of _____, 200__.

UNITED STATES OF AMERICA
Secretary of Housing and Urban Development

Linford Coleman, Director of the Office of Public Housing
Illinois State Office

Signed and acknowledged in the presence of

Mail To: Chicago Housing Authority
Office of the General Counsel
200 West Adams, Suite 2100
Chicago, Illinois 60606

Attn: LaRue Little, Associate General Counsel

Property of Cook County Clerk's Office

