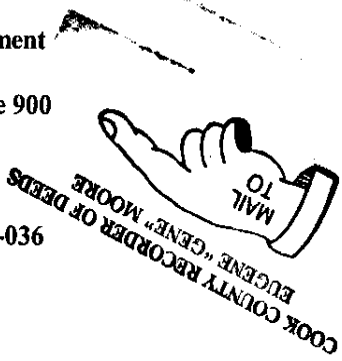


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THIS INSTRUMENT WAS PREPARED
BY AND AFTER RECORDING RETURN

TO: Richard B. Muller
Illinois Housing Development
Authority
401 N. Michigan Ave., Ste 900
Chicago, Illinois 60611
Permanent Tax Index
Identification No.:
24-12-201-003, 12-24-201-036
Property Address:
2701 West 95th St.
Evergreen Park, Illinois



Doc#: 0514503067
Eugene "Gene" Moore Fee: \$34.50
Cook County Recorder of Deeds
Date: 05/25/2005 11:38 AM Pg: 1 of 6

HTF-1543

AMENDMENT TO REGULATORY AND LAND USE RESTRICTION AGREEMENT

THIS AMENDMENT TO REGULATORY AND LAND USE RESTRICTION AGREEMENT (this "Agreement"), made and entered into as of this 1st day of May, 2005, by and between **INTERDEPENDENT LIVING SOLUTIONS CENTER**, an Illinois not-for-profit corporation ("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.*, as amended from time to time (the "Act"), having its principal office at 401 N. Michigan Ave., Suite 900, Chicago, Illinois 60611;

WITNESSETH:

WHEREAS, Borrower is the fee owner of certain real property upon which a housing development consisting of twelve (12) units (the "Units") has been constructed, legally described in **Exhibit A** attached to and made a part of this Agreement (the "Real Estate"), located at 2701 West 95th St., Evergreen Park, Illinois. The Real Estate and the improvements constructed on it are collectively referred to in this Agreement as the "Development"; and

WHEREAS, the Authority has previously made a first mortgage loan to Borrower under the Illinois Affordable Housing Program in the amount of Six Hundred Twenty-Eight Thousand Four Hundred and No/100 Dollars (\$628,400.00) (the "Loan") for the rehabilitation and permanent financing of the Development; and

WHEREAS, the Loan is governed by, among other things a Regulatory and Land Use Restriction Agreement dated as of April 1, 2002, by and between the Authority and Borrower (the "Regulatory Agreement"), dated as of the date hereof, executed by Borrower; and

WHEREAS, under the Regulatory Agreement, the Borrower is required to deposit Twelve Thousand and No/100 Dollars (\$12,000.00) per month into a Replacement Reserve

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P6
MY
BMR

345

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Account for the Development (the "Replacement Reserve Account"); the correct amount, however, should be Three Thousand and No/100 Dollars (\$3,000.00) per year, or Two Hundred Fifty and No/100 Dollars (\$250.00) per month; and

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 agree as follows:

1. **Incorporation.** The foregoing recitals are incorporated in this Agreement by this reference.
2. **Amendment to Regulatory Agreement.** Paragraph 6.a of the Regulatory Agreement is deleted and replaced by the following Paragraph 6.a:
 - "a. **Replacement Reserve Account.** Commencing on the first day of April, 2005, or such other date as the Authority designates in writing to Borrower, and on the first day of each month thereafter, Borrower shall deposit into the Replacement Reserve Account, the sum of ~~Three~~ ^{Two} Hundred Fifty and No/100 Dollars (\$250.00) per month. The Replacement Reserve Account shall be under the control of the Authority or its designee."
3. **Other Terms and Conditions.** All other terms and conditions of the Regulatory Agreement shall remain in full force and effect.
4. **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 constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their authorized officers.

BORROWER:

**INTERDEPENDENT LIVING SOLUTIONS
CENTER**, an Illinois not-for-profit corporation

By: Valencia M. Whiteley
Printed Name: Valencia M. Whiteley
Its Executive Director

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AUTHORITY:

**ILLINOIS HOUSING DEVELOPMENT
AUTHORITY**

By: *Kelly King Dibble*
Printed Name: Kelly King Dibble
Its Executive Director

RM

4/1/05/J:ATF1500-100\HTF-1543\AMEND REGAG.1543

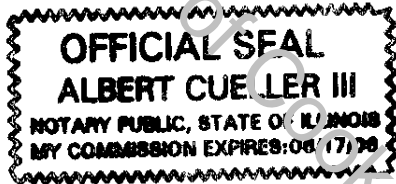
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Valencia Whiteby, personally known to me to be the Ex. Director of **INTERDEPENDENT LIVING SOLUTIONS CENTER**, 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 she signed and delivered the said instrument in her capacity as Ex. Director of **INTERDEPENDENT LIVING SOLUTIONS CENTER**, as her free and voluntary act and deed and as the free and voluntary act and deed of **INTERDEPENDENT LIVING SOLUTIONS CENTER**, for the uses and purposes therein set forth.

Given under my hand and official seal this 25th day of April, 2005.



[Signature]
Notary Public

County Clerk's Office

UNOFFICIAL COPY

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 she signed and delivered the said instrument in her capacity as Executive Director of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** as her 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 2nd day of May, 2005.

Richard B. Muller

 Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1

IN EVERGREEN PARK HILLS, A SUBDIVISION OF THE WEST HALF OF THE EAST HALF (EXCEPT THE EAST 132 FEET OF THE NORTH 125 FEET) OF BLOCK 5 IN HARRY H. HONORE JR.'S SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 18, 1939 AS DOCUMENT 12384624 IN COOK COUNTY, ILLINOIS.

PARCEL 2

THE WEST 10 FEET OF THE EAST 132 FEET OF THE NORTH 125 FEET OF THE WEST HALF OF THE EAST HALF OF BLOCK 5 IN HARRY H. HONORE JR.'S SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.