

UNOFFICIAL COPY

Prepared by:
Marianne Raimondi, Esq.
Charity & Associates, P.C.
20 North Clark Street, Suite 1150
Chicago, Illinois 60602

After recording return to:
Suzanne K. Chung, Esq.
The Chicago Housing Authority
Office of the General Counsel
200 West Adams Street, Suite 2100
Chicago, Illinois 60606



Doc#: 0519903109
Eugene "Gene" Moore Fee: \$38.50
Cook County Recorder of Deeds
Date: 07/18/2005 03:19 PM Pg: 1 of 8



SEVENTH AMENDMENT TO REGULATORY AND OPERATING AGREEMENT FOR OLD TOWN VILLAGE WEST

THIS SEVENTH AMENDMENT TO REGULATORY AND OPERATING AGREEMENT ("Seventh West Regulatory Amendment") is entered into and effective as of July 15, 2005, by and between the Chicago Housing Authority (the "Authority"), an Illinois municipal corporation, with offices at 626 West Jackson Boulevard, Chicago, Illinois 60661, and Southwest Old Town Development Associates, L.L.C., an Illinois limited liability company (the "Owner"). Capitalized terms not otherwise defined herein shall have the meaning set forth in that certain Regulatory and Operating dated effective as of November 7, 2003 and recorded in the Recorder's Office of Cook County on November 7, 2003 as document no. 0331132072, and as amended by the First West Regulatory Agreement dated effective as of December 3, 2003 and recorded in the Recorder's Office of Cook County on December 3, 2003 as document no. 0333739140, as further amended by the Second West Regulatory Agreement dated effective as of February 27, 2004 and recorded in the Recorder's Office of Cook County on February 27, 2004 as document no. 0405844065, as further amended by the Third West Regulatory Agreement dated effective as of May 26, 2004 and recorded in the Recorder's Office of Cook County on May 26, 2004 as document no. 0414719072, as further amended by the Fourth West Regulatory Agreement dated effective as of September 24, 2004 and recorded in the Recorder's Office of Cook County on September 24, 2004 as document no. 0426839067, as further amended by the Fifth West Regulatory Agreement dated effective as of March 16, 2005 and recorded in the Recorder's Office of Cook County on March 21, 2005 as document no. 0508034011 and as further amended by the Sixth West Regulatory Agreement dated effective as of April 15, 2005 and recorded in the Recorder's Office of Cook County on April 15, 2005 as document no. 0510539060 (as amended hereby, the "Amended West Regulatory Agreement").

UNOFFICIAL COPY

WITNESSETH

WHEREAS, Authority and the Owner have previously executed and recorded the Amended West Regulatory Agreement which encumbers certain public housing units (the "CHA Condominium Units") described in Exhibit B thereto with certain low-income public housing requirements and imposes certain other obligations upon the Borrower; and

WHEREAS, the Owner has converted a portion of the Development, as defined in the Amended West Regulatory Agreement to a condominium form of ownership which includes certain CHA Condominium Units together with their undivided interest in the Development and all common elements and limited common elements; and

WHEREAS, the Authority and Owner desire to amend Exhibit B to the Amended West Regulatory Agreement to reflect the current status of the CHA Condominium Units and all other real, personal and intangible property owned by Owner that is now subject to encumbrance and obligations of the Amended West Regulatory Agreement;

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

SECTION 1. AMENDMENT OF EXHIBIT B. Exhibit B to the Amended West Regulatory Agreement is hereby amended and restated to read as set forth in Exhibit B to this Seventh West Regulatory Amendment.

SECTION 2. FULL FORCE AND EFFECT. Except as amended by this Seventh West Regulatory Amendment the terms of the Amended West Regulatory Agreement remain in full force and effect, and are incorporated herein by reference as though fully set forth herein.

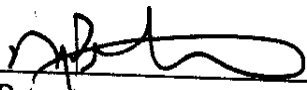
SECTION 3. COUNTERPARTS. This Seventh West Regulatory Amendment may be executed in multiple counterparts, each of which shall be an original, but all of which together shall constitute but one in the same agreement.

(remainder of page intentionally left blank)

UNOFFICIAL COPY

IN WITNESS WHEREOF, the Authority and the Owner have executed this Seventh West Regulatory Amendment by their duly authorized representatives, all as of the date first written herein above.

CHICAGO HOUSING AUTHORITY,
an Illinois municipal corporation

By: 
Terry Peterson
Chief Executive Officer

SOUTHWEST OLD TOWN DEVELOPMENT ASSOCIATES, L.L.C.
an Illinois limited liability company

By: Lincoln Park Development Associates, Inc.
an Illinois Corporation
Its: Manager

By: _____
Its: Daniel McLean, President

Property of Cook County Clerk's Office

UNOFFICIAL COPY


IN WITNESS WHEREOF, the Authority and the Owner have executed this Seventh West Regulatory Amendment by their duly authorized representatives, all as of the date first written herein above.

**CHICAGO HOUSING AUTHORITY,
an Illinois municipal corporation**

By: _____
Terry Peterson
Chief Executive Officer

**SOUTHWEST OLD TOWN DEVELOPMENT ASSOCIATES, L.L.C.
an Illinois limited liability company**

By: Lincoln Park Development Associates, Inc.
an Illinois Corporation
Its: Manager

By: 
Its: Daniel McLean, President

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, do hereby certify that Terry Peterson, personally known to me to be the Chief Executive Officer of the Chicago Housing Authority (the "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 as such Chief Executive Officer, he signed and delivered the said instrument pursuant to authority by the Authority Board of Commissioners as his free and voluntary act, and as the free and voluntary act and deed of said Authority, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 12th day of July, 2005.

Suzanne K. Chung

Notary Public

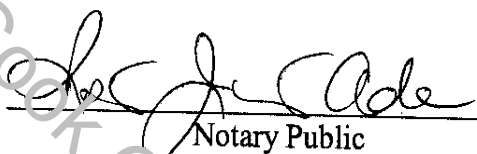


UNOFFICIAL COPY

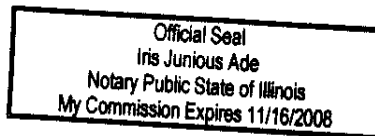
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Daniel McLean, personally known to me to be the President of Lincoln Park Development Associates, Inc., an Illinois Corporation (the "Corporation"), and the Manager of Southwest Old Town Development Associates, L.L.C., an Illinois limited liability company (the "Owner"), and 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 as such President, he/she signed and delivered the said instrument pursuant to authority given by the members of the company, and as his/her respective free and voluntary act and deed and as the free and voluntary act and deed of the company for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 15 day of July, 2005.



Notary Public



(SEAL)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT B

List of Public Housing Units Submitted to this Agreement and the Lease:

Units 1B, 2B, 3A, 4A, 5B, 6A, 7A, 8A, 9B, 10A, 11B, 12A, 13B, 14A, 15B, 16A, 17A, 18A, 19A, 20A, 21A, 22A, 23A, 24A, 26A, 27B, 28A, 29A, 30A, 31B, 32A, 33B, 34A, 35A, 37B, 39A, 40A and 41B in the Old Town Village West Condominium as delineated on a survey of the following described real estate:

certain lots in the old town village west subdivision, being a subdivision of part of the southwest 14 of Section 4, Township 39 North, Range 14, east of the Third Principal Meridian survey is attached as Exhibit "E" to the declaration of condominium recorded as document number 0326510031, and as amended, together with its undivided percentage interest in the common elements, all in Cook County, Illinois.

Parcel 2: the exclusive right to the use of parking spaces for units 1B, 2B, 3A, 4A, 5B, 6A, 7A, 8A, 9B, 10A, 11B, 12A, 13B, 14A, 15B, 16A, 17A, 18A, 19A, 20A, 21A, 22A, 23A, 24A, 26A, 27B, 28A, 29A, 30A, 31B, 32A, 33B, 34A, 35A, 37B, 39A, 40A and 41B limited common elements, as delineated on the survey attached to the declaration aforesaid recorded as document number 0326510031.

Parcel 3: easement for ingress and egress for the benefit of parcel 1 as created by the common easement agreement, recorded as document number 0326132110.

Each with their undivided interest in the Common Elements.

Common Addresses:

671 West Division Street, Unit 1B, Chicago, Illinois;
 669 West Division Street, Unit 2B, Chicago, Illinois;
 667 West Division Street, Unit 3A, Chicago, Illinois;
 665 West Division Street, Unit 4A, Chicago, Illinois;
 663 West Division Street, Unit 5B, Chicago, Illinois;
 661 West Division Street, Unit 6A, Chicago, Illinois;
 659 West Division Street, Unit 7A, Chicago, Illinois;
 657 West Division Street, Unit 8A, Chicago, Illinois;
 655 West Division Street, Unit 9B, Chicago, Illinois;
 653 West Division Street, Unit 10A, Chicago, Illinois;
 651 West Division Street, Unit 11B, Chicago, Illinois;
 649 West Division Street, Unit 12A, Chicago, Illinois;
 641 West Division Street, Unit 13B, Chicago, Illinois;
 639 West Division Street, Unit 14A, Chicago, Illinois;
 637 West Division Street, Unit 15B, Chicago, Illinois;
 635 West Division Street, Unit 16A, Chicago, Illinois;
 1158 North Howe Street, Unit 17A, Chicago, Illinois;
 1156 North Howe Street, Unit 18A, Chicago, Illinois;
 1154 North Howe Street, Unit 19A, Chicago, Illinois;
 1152 North Howe Street, Unit 20A, Chicago, Illinois;
 1150 North Howe Street, Unit 21A, Chicago, Illinois;
 1148 North Howe Street, Unit 22A, Chicago, Illinois;
 1146 North Howe Street, Unit 23A, Chicago, Illinois;
 1144 North Howe Street, Unit 24A, Chicago, Illinois;
 635 W. Elm Street, Unit 34A, Chicago, Illinois;
 637 W. Elm Street, Unit 33B, Chicago, Illinois;
 639 W. Elm Street, Unit 32A, Chicago, Illinois;
 641 W. Elm Street, Unit 31B, Chicago, Illinois;
 643 W. Elm Street, Unit 30A, Chicago, Illinois;
 645 W. Elm Street, Unit 29A, Chicago, Illinois;
 647 W. Elm Street, Unit 28A, Chicago, Illinois;
 649 W. Elm Street, Unit 27B, Chicago, Illinois;

UNOFFICIAL COPY

651 W. Elm Street, Unit 26A, Chicago, Illinois;
1103 N. Crosby Street, Unit 41B, Chicago, Illinois;
1105 N. Crosby Street, Unit 40A, Chicago, Illinois;
1107 N. Crosby Street, Unit 39A, Chicago, Illinois;
1111 N. Crosby Street, Unit 37B, Chicago, Illinois; and
1117 N. Crosby Street, Unit 35A, Chicago, Illinois.

Property Index Numbers: 17-04-302-029-0000 through and including 17-04-302-053-0000
17-04-309-013-0000 through and including 17-04-309-033-0000
17-04-309-037-0000 17-04-309-064-000
17-04-309-065-0000 17-04-309-066-000
(affects this and other property)

Property of Cook County Clerk's Office