

# UNOFFICIAL COPY



0532741169

**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 Nos.:**

**See attached legal description**

**Property Address: the blocks bounded by  
41<sup>st</sup> Street, Drexel Blvd., 42<sup>nd</sup> Place and  
Cottage Grove Ave., Chicago, Illinois**

**Doc#: 0532741169 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/23/2005 11:59 AM Pg: 1 of 9**

HTF-1634

## **PARTIAL RELEASE OF JUNIOR MORTGAGE AND REGULATORY AND LAND USE RESTRICTION AGREEMENT (THE "PARTIAL RELEASE")**

**FOR GOOD AND VALUABLE CONSIDERATION**, the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, a body politic and corporate ("IHDA"), **REMISES, CONVEYS, and QUITCLAIMS** to **JAZZ ON THE BOULEVARD, LLC**, an Illinois limited liability company ("Jazz"), **DREXEL JAZZ LIMITED PARTNERSHIP**, an Illinois limited partnership (the "Rental Partnership"), all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by (i) Junior Mortgage, Security Agreement and Assignment of Rents and Leases dated as of August 1, 2004, and recorded in the Office of the Recorder of Deeds of Cook County (the "Recorder's Office") as Document No. 04 22 501 218, as subsequently amended by that certain Amendment to Junior Mortgage, Security Agreement and Assignment of Rents and Leases dated as of November 17, 2005, among Jazz, the Rental Partnership and IHDA and recorded in the Recorder's Office as Document No.

05 35 27 129 (the "Mortgage") to a portion of the premises therein legally described on **Exhibit A** attached to and made a part of this Partial Release, together with all the appurtenances and privileges thereunto belonging or appertaining; and (ii) that certain Regulatory and Land Use Restriction Agreement dated as of August 1, 2004 (the "Regulatory Agreement") and recorded in the Recorder's Office as Document No. 0422501213 as subsequently amended by that certain Amendment to Regulatory Agreement dated as of ~~June 4,~~ <sup>November 17</sup> 2005, among Jazz, the Rental Partnership and IHDA and recorded in the Recorder's Office as Document No. 05 32 5 27 124, to a portion of the premises therein legally described on **Exhibit B** attached to and made a part of this Partial Release, together with all the appurtenances and privileges thereunto belonging or appertaining.

As a result of this Partial Release, the premises subject to the lien of the Mortgage is legally described on **Exhibit C** attached hereto.

**IN WITNESS WHEREOF**, the Illinois Housing Development Authority has duly executed this Partial Release of Junior Mortgage and Regulatory and Land Use Restriction Agreement this 22 day of November, 2005.

BOX 15

80-7193 19/20

Property of Jazz On The Boulevard, LLC

# UNOFFICIAL COPY

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY**

By:   
Jane R. Bilger, Assistant Executive Director 

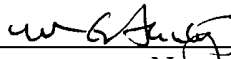
Property of Cook County Clerk's Office

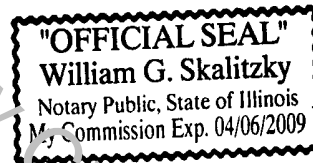
# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
   ) SS  
 COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that **Jane R. Bilger**, personally known to me to be the Assistant Executive Director 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 her capacity as Assistant 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 <sup>22<sup>nd</sup></sup> ~~30<sup>th</sup>~~ day of <sup>November</sup> ~~September~~, 2005.

  
 \_\_\_\_\_  
 Notary Public



Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION OF PROPERTY RELEASED FROM MORTGAGE

#### **Parcel 1: South Parcel Multifamily Property**

That part of Lots 16 to 24, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Beginning at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 187.11 feet to the South line of said tract; thence North 89° 52' 56" West, along said South line, 80.20 feet; thence North 00° 00' 00" East 23.82 feet; thence Northerly and Easterly 7.85 feet along the arc of a circle convex to the Northwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" East, a distance of 7.07 feet; thence North 90° 00' 00" East 7.00 feet; thence North 00° 00' 00" East 128.33 feet; thence North 90° 00' 00" West 7.00 feet; thence Westerly and Northerly 7.85 feet along the arc of a circle convex to the Southwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" West, a distance of 7.07 feet; thence North 00° 00' 00" East 24.61 feet to a point on the North line of said tract; thence South 89° 49' 25" East, along said North line, 68.00 feet to the point of beginning, in Cook County, Illinois.

Also, the following described parcel:

#### **Parking Parcel**

That part of Lots 16 to 24 in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, taken as a tract and described as follows:

Commencing at the Northeast corner of said tract; thence North 89° 49' 25" West, along the North line thereof, 82.00 feet; thence South 00° 00' 00" West 49.82 feet to the point of beginning; thence South 90° 00' 00" East 8.00 feet; thence South 00° 00' 00" West 88.00 feet; thence North 90° 00' 00" West 8.00 feet; thence North 00° 00' 00" East 88.00 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 4162, 4164, 4168, 4174, 4176 and 4178 S. Drexel Boulevard

PINs:

Part of 20-02-112-012

Part of 20-02-112-016

#### **Parcel 2. South Parcel Roadway Property**

That part of Lots 16 to 24, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and

# UNOFFICIAL COPY

Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 187.11 feet to the South line of said tract; thence North 89° 52' 56" West, along the South line of said tract, 80.20 feet to the point of beginning; thence North 00° 00' 00" East 23.82 feet; thence Northerly and Easterly 7.85 feet along the arc of a circle convex to the Northwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" East, a distance of 7.07 feet; thence North 90° 00' 00" East 7.00 feet; thence North 00° 00' 00" East 128.33 feet; thence North 90° 00' 00" West 7.00 feet; thence Westerly and Northerly 7.85 feet along the arc of a circle convex to the Southwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" West, a distance of 7.07 feet; thence North 00° 00' 00" East 24.61 feet to a point on the North line of said tract; thence North 89° 49' 25" West, along said North line, 32.50 feet; thence South 00° 00' 00" East 186.79 feet to a point on the South line of said tract; thence South 89° 52' 56" East, along said South line, 32.50 feet to the point of beginning, in Cook County, Illinois, but excepting therefrom the following described parcel:

## Parking Parcel

That part of Lots 16 to 24 in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, taken as a tract and described as follows:

Commencing at the Northeast corner of said tract; thence North 89° 49' 25" West, along the North line thereof, 82.00 feet; thence South 00° 00' 00" West 49.82 feet to the point of beginning; thence South 90° 00' 00" East 8.00 feet; thence South 00° 00' 00" West 88.00 feet; thence North 90° 00' 00" West 8.00 feet; thence North 00° 00' 00" East 88.00 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: Certain vacant land east of South Drexel Boulevard, south of East 42<sup>nd</sup> Place, east of the alley lying west of South Drexel Boulevard, and north of East 42<sup>nd</sup> Place.

PINs:

Part of 20-02-112-012

Part of 20-02-112-016

## Parcel 3: South Parcel For Sale Condominium Property

Unit 4164-2 and Parking Space P-14, Unit 4168-1A and Parking Space P-3, Unit 4168-2A and Parking Space P-2, Unit 4168-2B and Parking Space P-5, Unit 4168-3B and Parking Space P-6, Unit 4174-1A and Parking Space P-9, Unit 4174-2A and Parking Space P-8, Unit 4174-3A and Parking Space P-7, Unit 4174-1B and Parking Space P-10, Unit 4174-2B and Parking Space P-11, ~~Unit 4174-3B and Parking Space P-12~~, Unit 4178-2 and Parking Space P-16, all in the 4162-4178 South Drexel Blvd. Condominium, as depicted in the plat of survey of the following described real estate:

Beginning at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East

# UNOFFICIAL COPY

line thereof, 187.11 feet to the South line of said tract; thence North 89° 52' 56" West, along said South line, 80.20 feet; thence North 00° 00' 00" East 23.82 feet; thence Northerly and Easterly 7.85 feet along the arc of a circle convex to the Northwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" East, a distance of 7.07 feet; thence North 90° 00' 00" East 7.00 feet; thence North 00° 00' 00" East 128.33 feet; thence North 90° 00' 00" West 7.00 feet; thence Westerly and Northerly 7.85 feet along the arc of a circle convex to the Southwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" West, a distance of 7.07 feet; thence North 00° 00' 00" East 24.61 feet to a point on the North line of said tract; thence South 89° 49' 25" East, along said North line, 68.00 feet to the point of beginning, in Cook County, Illinois.

Also, the following described parcel:

Commencing at the Northeast corner of said tract; thence North 89° 49' 25" West, along the North line thereof, 82.00 feet; thence South 00° 00' 00" West 49.82 feet to the point of beginning; thence South 90° 00' 00" East 8.00 feet; thence South 00° 00' 00" West 88.00 feet; thence North 90° 00' 00" West 8.00 feet; thence North 00° 00' 00" East 88.00 feet to the point of beginning, in Cook County, Illinois.

PINs:                               Part of 20-02-112-012  
   Part of 20-02-112-016

The survey is attached as Exhibit "B" to the Declaration of Condominium Ownership for 4612-4178 South Drexel Blvd. Condominium, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 518032158, as amended from time to time, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

6 RM for JR13  
 Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT B

### LEGAL DESCRIPTION OF PROPERTY RELEASED FROM REGULATORY AGREEMENT

Unit 4164-2 and Parking Space P-14, Unit 4168-1A and Parking Space P-3, Unit 4168-2A and Parking Space P-2, Unit 4168-2B and Parking Space P-5, Unit 4168-3B and Parking Space P-6, Unit 4174-1A and Parking Space P-9, Unit 4174-2A and Parking Space P-8, Unit 4174-3A and Parking Space P-7, Unit 4174-1B and Parking Space P-10, Unit 4174-2B and Parking Space P-11, ~~Unit 4174-3B and Parking Space P-12~~, Unit 4178-2 and Parking Space P-16, all in the 4162-4178 South Drexel Blvd. Condominium, as depicted in the plat of survey of the following described real estate:

Beginning at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 187.11 feet to the South line of said tract; thence North 89° 52' 56" West, along said South line, 80.20 feet; thence North 00° 00' 00" East 23.82 feet; thence Northerly and Easterly 7.85 feet along the arc of a circle convex to the Northwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" East, a distance of 7.07 feet; thence North 90° 00' 00" East 7.00 feet; thence North 00° 00' 00" East 128.33 feet; thence North 90° 00' 00" West 7.00 feet; thence Westerly and Northerly 7.85 feet along the arc of a circle convex to the Southwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" West, a distance of 7.07 feet; thence North 00° 00' 00" East 24.61 feet to a point on the North line of said tract; thence South 89° 49' 25" East, along said North line, 68.00 feet to the point of beginning, in Cook County, Illinois.

Also, the following described parcel:

Commencing at the Northeast corner of said tract; thence North 89° 49' 25" West, along the North line thereof, 82.00 feet; thence South 00° 00' 00" West 49.82 feet to the point of beginning; thence South 90° 00' 00" East 8.00 feet; thence South 00° 00' 00" West 88.00 feet; thence North 90° 00' 00" West 8.00 feet; thence North 00° 00' 00" East 88.00 feet to the point of beginning, in Cook County, Illinois.

PINs:                               Part of 20-02-112-012  
   Part of 20-02-112-016

The survey is attached as Exhibit "B" to the Declaration of Condominium Ownership for 4612-4178 South Drexel Blvd. Condominium, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 518032158, as amended from time to time, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

(6) *RM for JRB*

# UNOFFICIAL COPY

## EXHIBIT C

### PROPERTY REMAINING SUBJECT TO MORTGAGE AS A RESULT OF THIS PARTIAL RELEASE

The Rental Mortgaged Property consists of the following parcels, complete legal descriptions for which appear below:

1. Building 42 Property
2. Building 50 Property

#### 1. Building 42 Property

That part of Lots 20 to 29, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 2 in Charles R. Steele's Resubdivision of Lot 1 in Bayard and Palmer Addition made by Circuit Court Partition, being a Subdivision of 11.22 chains North of and adjoining South 25 rods of the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, lying West of Hyde Park Avenue (except the North 53 feet 4 1/2 inches thereof conveyed to Union Stock Yards and Transit Company), in Cook County, Illinois described as follows:

#### BUILDING 42:

Beginning at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 26.512 feet; thence South 90° 00' 00" West 42.55 feet; thence South 00° 00' 00" West 4.50 feet; thence South 90° 00' 00" West 37.33 feet; thence North 00° 00' 00" West 4.50 feet; thence North 90° 00' 00" West 43.02 feet to a point on the West line of said tract; thence North 00° 02' 30" West, along said West line, 26.87 feet to the Northwest corner of said tract; thence South 89° 48' 18" East, along the North line of said tract, 121.20 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 4136 and 4138 S. Drexel Boulevard

#### PINs:

Part of 20-02-111-012  
 Part of 20-02-111-020  
 Part of 20-02-111-021  
 Part of 20-02-111-022

#### 2. Building 50 Property



# UNOFFICIAL COPY

That part of Lots 20 to 29, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 2 in Charles R. Steele's Resubdivision of Lot 1 in Bayard and Palmer Addition made by Circuit Court Partition, being a Subdivision of 11.22 chains North of and adjoining South 25 rods of the Northwest fractional quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, lying West of Hyde Park Avenue (except the North 53 feet 4 ½ inches thereof conveyed to Union Stock Yards and Transit Company), in Cook County, Illinois described as follows:

## BUILDING 50:

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 208.897 feet to the point of beginning; thence South 03° 44' 15" East, along said East line, 26.513 feet to the Southeast corner of said tract; thence North 89° 49' 25" West, along the South line thereof, 136.37 feet to the Southwest corner of said tract; thence North 00° 02' 30" West, along the West line of said tract, 26.03 feet; thence South 90° 00' 00" East 58.71 feet; thence North 00° 00' 00" East 4.50 feet; thence North 90° 00' 00" East 37.50 feet; thence South 00° 00' 00" East 4.50 feet; thence South 90° 00' 00" East 38.45 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 4158 and 4150 S. Drexel Boulevard

## PINs

Part of 20-02-111-012

Part of 20-02-111-020

Part of 20-02-111-021

Part of 20-02-111-022

Property of Cook County Clerk's Office