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Doc#: 0608744046 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/28/2008 12:14 PM Pg: 1 of 6

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This instrument was prepared by:

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Chicago, Illinois 60607
(312) 491-3329

When recorded, return to:

U.S. Dept. of Housing & Urban
Development
77 West Jackson Blvd., 26th Floor
Chicago, IL 60604

USE AGREEMENT

OWNER: The Anixter Village, an Illinois not for profit corporation

HUD: The Secretary of the Department of Housing and Urban Development of Washington, D.C.

PROJECT NAME: Anixter Village Apartments, Chicago, Illinois

PROJECT NO.: 071-HD128/IL06-Q021-006

Box 430

Capital Advance Program Use Agreement

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U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0470 (exp. 11/30/2006)

For Section 202 of the Housing Act of 1959 or
Section 811 of the National Affordable Housing Act

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Paperwork Reduction Project (2502-0470), Office of Information Technology, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Do not send this form to the above address.

This information collection is necessary to ensure that viable projects are developed. It is important to obtain information from applicants to assist HUD in determining if nonprofit organizations initially funded continue to have the financial and administrative capacity needed to develop a project and that the project design meets the needs of the residents. The Department will use this information to determine if the projects meet statutory requirements, ensuring the continued marketability of the projects. This information is required in order to obtain benefits. This information is considered non-sensitive and no assurance of confidentiality is provided.

This Agreement made ^{as of} the 1st day of March, 20 06, by and between the United States of America, Secretary of Housing and Urban Development (hereinafter called "HUD") and The Anixter Village, a ~~private nonprofit~~ corporation, organized and existing under and by virtue of the laws of the State of Illinois (hereinafter called the "Owner"), provides as follows:

Whereas, the Owner and HUD have entered into a Capital Advance Agreement to assist in financing a rental housing project to house elderly persons or persons with disabilities, (hereinafter called "persons"), in accordance with Section 202 of the Housing Act of 1959 or Section 811 of the National Affordable Housing Act, and the applicable regulations;

Whereas, HUD through the Capital Advance Agreement has provided funding for the Project identified as project number 071-HD128/IL06-Q021-006, financed with a Note and Mortgage (Deed of Trust), dated as of March 1, 2006 and covering real property as described in Exhibit "A" attached hereto, which Mortgage was recorded in the Recorder's Office of Cook County on March 28, 2006, as instrument 0608744044, Book _____, Page _____;

Whereas, The Project is subject to a Regulatory Agreement, dated as of March 1, 2006 and recorded on March 28, 2006 in the Recorder's Office of Cook County as document number 0608744045, Book _____, Page _____;

Whereas, pursuant to section 202 of the Housing Act of 1959 (elderly projects) or section 811 of the National Affordable Housing Act (disabled projects) and the corresponding regulations, in exchange for HUD's agreement to provide capital advance financing and project rental assistance payments, the Owner has agreed to continue to operate the Project only as rental housing for very-low income elderly or disabled persons for not less than 40 years from February 1, 2007, unless otherwise approved by HUD;

Now Therefore, in consideration of the mutual promises set forth herein and of other valuable consideration, the parties hereby agree as follows:

- Definitions.** All terms used in this Agreement have the same meaning as set forth in the definitions in 24 CFR Part 889 or 890.
- Term.** This Agreement shall remain in effect for not less than 40 years from February 1, 2007, unless otherwise approved by HUD.
- Use Restriction.** The Project shall be used solely as rental housing for very-low income elderly or disabled persons.
- Transfer.** HUD has been granted and is possessed of an interest in the above described Project such that the Owner shall remain seized of the title to said property and refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise encumbering or permitting or suffering any transfer, conveyance, assignment, lease, mortgage, pledge or other encumbrance of said property or any part thereof without the release of said covenants by HUD. The Owner has constituted HUD as its attorney-in-fact to transfer the project to another private nonprofit corporation in the event of default under the Capital Advance Agreement or the Regulatory Agreement. The Owner may transfer the Project during the term of this Agreement only with the prior written approval of HUD, and any such grantee shall assume the obligations under this Agreement as a condition of any transfer. In any event, this Agreement shall be binding upon the Owner's successors and assigns.
- Release.** The endorsement by a duly authorized officer of HUD (1) upon any conveyance or transfer made by the Owner of any real or personal property which is determined to be excess to the needs of the Project, or (2) upon any instrument of conveyance or dedication of property, or any interest therein, for use as streets, alleys, or other public rights-of-way, or for the establishment, operation and maintenance of public utilities, or (3) upon any instrument transferring or conveying an interest therein, or (4) upon any instrument of release made by the Owner of the Project shall be effective to release such property from the restrictive covenants hereby created.
- Enforcement.** In the event of a breach or threatened breach of any of the provisions of this Agreement, any eligible tenant or applicant for occupancy, or the Secretary or his or her successors or delegates, may institute proper legal action to enforce performance of such provisions, to enjoin any acts in violation of such provisions, to recover whatever damages can be proven, and/or to obtain whatever other relief may be appropriate.
- Severability.** The invalidity, in whole or in part, of any of the provisions set forth above shall not affect or invalidate any remaining provisions.

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In Witness Whereof, HUD and the Owner by its officers thereunto duly authorized has caused these presents to be signed in its name and its corporate seal to be hereunto affixed and attested this 1 day of March, 2006

(Seal)

Attest:

Name of Owner: The Anixter Village
an Illinois not for profit corporation

Secretary:

By: (President) *Paul Finnell*
By: Paul Finnell Vice President

United States of America, Secretary of Housing and Urban Development

By:

Edward J. Hinsberger

Title:
Edward J. Hinsberger
Director, Chicago Multifamily HUB

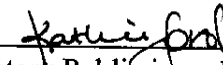
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Paul Finnell, personally known to me to be the Vice President of The Anixter Village, an Illinois not for profit corporation, and whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he executed the foregoing instrument as Vice President and delivered the foregoing instrument as his free and voluntary act and deed, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28 day of March, 2006.



Notary Public in and for the State

My commission expires:



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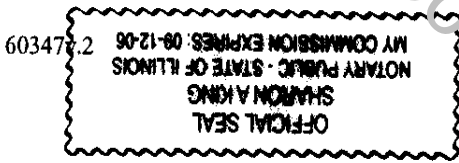
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

Before me, a Notary Public, in and for said County and State, on this day appeared Edward Hinsberger, who is personally known to me to be the Dir. of MF Hub of HUD, and the person who executed the foregoing instrument by virtue of the authority vested in him/her by section 202 of the Housing Act of 1959 or section 811 of the National Affordable Housing Act, and I having first made known to him/her the contents thereof, he/she did acknowledge the signing thereof to be a free and voluntary act and done on behalf of the Secretary of Housing and Urban Development for the uses, purposes and considerations therein set forth.

Given under my hand and seal of office, this 28 day of March, 2006.

My commission expires:

Sharon A. King
Notary Public



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The Anixter Village
HUD Project No. 071-HD128/IL06-Q021-006
Chicago, Illinois

EXHIBIT A

LEGAL DESCRIPTION

LOTS 69 THROUGH 82 IN W.J. TEWKESBURY'S SUBDIVISION OF BLOCK 5 IN SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO PLAT THEREOF RECORDED MARCH 7, 1873 AS DOCUMENT 86280, IN COOK COUNTY, ILLINOIS.

Address: 2045-59 West Washburne Avenue
2044-48 West 13th Street
Chicago, Illinois 60608

PINs: 17-19-107-001 through -007 inclusive
17-19-107-027 through -033, inclusive

60525.2

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