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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.
Chicago, Illinois 60611
Permanent Tax Index
Identification Nos.:

See attached legal description
Property Address: the blocks
bounded by 41st Street, Drexel Blvd.
42nd Place and Cottage Grove Ave.
Chicago, Illinois

HTF-1634



0628620153

Doc#: 0628620153 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/13/2006 01:52 PM Pg: 1 of 6

PARTIAL RELEASE OF JUNIOR MORTGAGE AND REGULATORY AND LAND USE RESTRICTION AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, a body politic and corporate ("IHDA"), REMISES, CONVEYS, QUITCLAIMS and RELEASES to JAZZ ON THE BOULEVARD, LLC, an Illinois limited liability company ("Jazz"), all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by (i) that certain 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") on August 12, 2004, as Document No. 0422501218, 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 November 17, 2005, among Jazz, the Rental Partnership and IHDA and recorded in the Recorder's Office as Document No. 0532527124, that certain Second Amendment to Regulatory Agreement dated as of November 22, 2005, among Jazz, Drexel Jazz Limited Partnership and IHDA and recorded in the Recorder's Office as Document No. 0532741160, that certain Third Amendment to Regulatory Agreement dated as of December 7, 2005, among Jazz, the Rental Partnership and IHDA and recorded in the Recorder's Office as Document No. 0534645130, that certain Fourth Amendment to Regulatory Agreement dated as of March 29, 2006, among Jazz, the Rental Partnership and IHDA and recorded in the Recorder's Office on March 30, 2006 as Document No. 0608927086, and that certain Fifth Amendment to Regulatory Agreement dated as of August 8, 2006, among Jazz, the Rental partnership and IHDA and recorded in the Recorder's Office on August 10, 2006, as Document No. 0622205157, 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.

The property remaining subject to the Mortgage is described on **Exhibit C** attached to

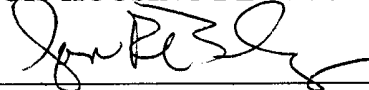
BOX 15

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and made a part of this Partial Release. The property remaining subject to the Regulatory Agreement is legally described on Exhibit A to the Sixth Amendment to Regulatory and Land Use Restriction Agreement between IHDA, Jazz and Drexel Jazz Limited Partnership dated and recorder concurrently herewith.

IN WITNESS WHEREOF, the Illinois Housing Development Authority has duly executed this Partial Release of Regulatory and Land Use Restriction Agreement this 6th day of October, 2006.

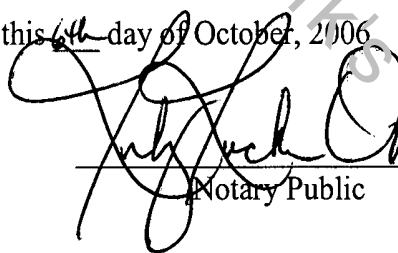
ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: 
Jane R. Bilger, Assistant Executive Director ^{RM}

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**, 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 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 6th day of October, 2006


Notary Public

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY RELEASED FROM MORTGAGE

Parcel 1: Rental Units

UNIT 4136 AND PARKING SPACE 4136-P1, AND UNIT 4158 AND PARKING SPACE 4158-P1 IN THE 4136- 4160 SOUTH DREXEL BLVD. CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

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;

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR 4136-4160 SOUTH DREXEL BLVD. CONDOMINIUM RECORDED AUGUST 25, 2006 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 0623744000, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

COMMONLY KNOWN AS: 4136 S. DREXEL AVENUE
4158 S. DREXEL AVENUE

PIN: 20-02-111-012 (PART OF)
20-02-111-020 (PART OF)
20-02-111-022 (PART OF)

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Parcel 2: For Sale Units

UNIT 4138 AND PARKING SPACES 4138-P2 AND 4138-P3, UNIT 4140 AND PARKING SPACES 4140-P1 AND 4140-P2, UNIT 4142 AND PARKING SPACES 4142-P1 AND 4142-P2, UNIT 4146 AND PARKING SPACES 4146-P1 AND 4146-P2, UNIT 4148 AND PARKING SPACES 4148-P1 AND 4148-P2, UNIT 4150 AND PARKING SPACES 4150-P1 AND 4150-P2, UNIT 4154 AND PARKING SPACES 4154-P1 AND 4154-P2, UNIT 4156 AND PARKING SPACES 4156-P1 AND 4156-P2, AND UNIT 4160 AND PARKING SPACE 4160-P2 IN THE 4136- 4160 SOUTH DREXEL BLVD. CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

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;

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR 4136-4160 SOUTH DREXEL BLVD. CONDOMINIUM RECORDED AUGUST 25, 2006 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 0623744000, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

COMMONLY KNOWN AS: 4138 S. DREXEL AVENUE
4140 S. DREXEL AVENUE
4142 S. DREXEL AVENUE
4146 S. DREXEL AVENUE
4148 S. DREXEL AVENUE
4150 S. DREXEL AVENUE
4154 S. DREXEL AVENUE
4156 S. DREXEL AVENUE
4160 S. DREXEL AVENUE

PIN: 20-02-111-012 (PART OF)
20-02-111-020 (PART OF)
20-02-111-021 (PART OF)
20-02-111-022 (PART OF)

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EXHIBIT B

LEGAL DESCRIPTION OF PROPERTY RELEASED FROM REGULATORY AGREEMENT (For Sale Units)

UNIT 4138 AND PARKING SPACES 4138-P2 AND 4138-P3, UNIT 4140 AND PARKING SPACES 4140-P1 AND 4140-P2, UNIT 4142 AND PARKING SPACES 4142-P1 AND 4142-P2, UNIT 4146 AND PARKING SPACES 4146-P1 AND 4146-P2, UNIT 4148 AND PARKING SPACES 4148-P1 AND 4148-P2, UNIT 4150 AND PARKING SPACES 4150-P1 AND 4150-P2, UNIT 4154 AND PARKING SPACES 4154-P1 AND 4154-P2, UNIT 4156 AND PARKING SPACES 4156-P1 AND 4156-P2, AND UNIT 4160 AND PARKING SPACE 4160-P2 IN THE 4136- 4160 SOUTH DREXEL BLVD. CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

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;

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4148 S. DREXEL AVENUE
4150 S. DREXEL AVENUE
4154 S. DREXEL AVENUE
4156 S. DREXEL AVENUE
4160 S. DREXEL AVENUE

PIN: 20-02-111-012 (PART OF)
20-02-111-020 (PART OF)
20-02-111-021 (PART OF)
20-02-111-022 (PART OF)

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EXHIBIT C

PROPERTY REMAINING SUBJECT TO MORTGAGE

None

Property of Cook County Clerk's Office