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Cook County Recorder 51.50



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DECLARATION OF COVENANTS

THIS DECLARATION OF COVENANTS ("Declaration"), made and executed as of this 12th day of November, 1998, by Amalgamated Bank of Chicago, not personally but solely as Trustee under Amended and Restated Trust Agreement dated September 1, 1987, and known as Trust No. 5250 ("Declarant") and Prairie Properties, LLC ("Mortgagee").

RECITALS:

Declarant is the owner of certain property (the "Property") located at 1122 North Clark Street, Chicago, Illinois. The Property is more particularly described as follows:

Parcel 1:

Lots 8 to 14, both inclusive, in Subdivision of Block 19 in Bushnell's Addition to Chicago in Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lots 1 to 3, both inclusive, and Lot 8 in Subdivision of Lots 15 to 17, both inclusive, in Block 19 in Bushnell's Addition to Chicago in Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Numbers:	17-04-412-015
	17-04-412-016
	17-04-412-017
	17-04-412-018
	17-04-412-021

On March 21, 1996, pursuant to the Multifamily Housing Property Disposition Reform Act of 1994, the United States Department of Housing and Urban Development ("HUD") published a final rule regarding, among other matters, the sale of HUD-held multifamily mortgages and the restrictions applicable to mortgage purchasers and the owners of projects securing such loans. See 61 Fed. Reg. 11684 (March 21, 1996), amended, 61 Fed. Reg. 19188 (May 1, 1996). The final rule became effective April 22, 1996, and appears at part 290, subpart B of Title 24 of the Code of Federal Regulations, as amended ("Regulations").

N9801657 A Cook Co., Ill.

On or about December 12, 1996, HUD offered the mortgage ("Mortgage") secured by the Property for sale in the Midwest Region Auction of HUD-held, unsubsidized multifamily mortgages. At the time HUD offered the Mortgage for sale, the Mortgage was delinquent and Mortgagee, as assignee or the successful bidder, purchased the Mortgage from HUD without FHA mortgage insurance. Certain provisions of the Regulations are thus applicable to the Mortgage.

Pursuant to Subsection 7.06E of the Loan Sale Agreement dated December 12, 1996, governing the sale, assignment and transfer of the Mortgage from HUD (the "Loan Sale Agreement"), Mortgagee is obligated to comply with the requirements of the Regulations, including the requirement that a declaration of covenants be recorded in the event of any final compromise of the debt evidenced by the Mortgage.

As part of the consideration for the final compromise of the debt secured by the Mortgage and as required by the terms of the Loan Sale Agreement, Declarant has agreed to record the following covenants.

NOW, THEREFORE, in consideration of the above Recitals, which are made a part hereof, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby declares, covenants and agrees as follows:

1. Declarant, its successors and assigns, and any transferee of title to the Property, its successors and assigns, shall not unreasonably refuse to lease a dwelling unit offered for rent, offer to sell cooperative stock, or otherwise discriminate in the terms of tenancy or cooperative purchase and sale because any existing or prospective tenant or purchaser is a certificate or voucher holder, as defined in part 982 of Title 24 of the Code of Federal Regulations, and successor regulations. This nondiscrimination covenants shall expire on April 1, 2030, the maturity date of the Mortgage as stated in the Mortgage on the date HUD sold the Mortgage to Mortgagee. Any certificate or voucher holder or a public housing authority on behalf of certificate or voucher holders shall have the right to seek judicial enforcement of this nondiscrimination covenant in state or federal court.

2. Declarant, its successors and assigns, and any transferee of title to the Property, its successors and assigns, will, each at their own cost and expense, do, execute, acknowledge and deliver all and every such further acts and assurances as may be necessary at such time and from time to time in order to better assure or confirm the obligations and agreements under this Declaration.

3. Declarant and Mortgagee and their respective successors or assigns hereby acknowledge that their interests are and shall remain subordinate to this Declaration until the expiration hereof as provided above in Section 1.

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4. The provisions of this Declaration are severable and the invalidity of one or more of the provisions shall not affect the validity or enforceability of any other provisions.

5. The terms, conditions and provisions of this Declaration shall be deemed covenants running with the land and any transferee of title to the Property, its successors and assigns and its heirs, personal representatives, successors and assigns shall be bound jointly and severally hereby.

IN WITNESS WHEREOF, Declarant and Mortgagee have caused this Declaration to be executed by their duly authorized representatives as of the date first written above.

Amalgamated Bank of Chicago, not personally but solely as Trustee under Amended and Restated Trust Agreement dated September 1, 1987, and known as Trust No. 5250

This instrument is executed by AMALGAMATED BANK OF CHICAGO, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by AMALGAMATED BANK OF CHICAGO are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against AMALGAMATED BANK OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

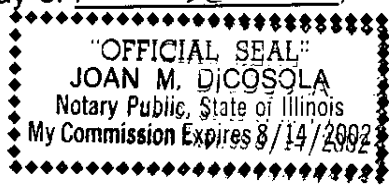
By: [Signature]
Name: IRVING B. POLAKOW
Title: SENIOR VICE PRESIDENT

STATE OF ILLINOIS
COUNTY OF COOK

I HEREBY CERTIFY that on the 12th day of November, 1998, before the subscriber, a Notary Public in and for the above jurisdiction, personally appeared IRVING B. POLAKOW, who has been satisfactorily proven to be the person whose signature is subscribed to this written instrument and has executed the foregoing instrument for the purposes therein contained.

GIVEN under my hand and seal this 12th day of November, 1998.

[Signature]
Notary Public



(Signatures continued on next page)

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(Signatures continued from previous page)

PRAIRIE PROPERTIES, LLC

By: Condor One, Inc., its manager

By: *[Signature]*
Name: M. Joe Elsener
Its: VP

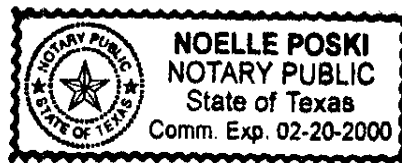
STATE OF TEXAS

COUNTY OF DALLAS

I HEREBY CERTIFY that on the 12 day of November, 1998, before the subscriber, a Notary Public in and for the above jurisdiction, personally appeared M. Joe Elsener, who has been satisfactorily proven to be the person whose signature is subscribed to this written instrument and has executed the foregoing instrument for the purposes therein contained.

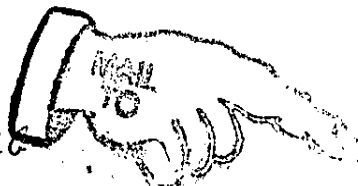
GIVEN under my hand and seal this 12 day of November, 1998.

[Signature]
Notary Public



Prepared By:

JAY R. GOLOSBERG
ROSENTHAL and SCHANFIELD, P.C.
55 East Monroe, 46th Floor 4
Chicago, IL 60603



after records
return to:
Jeffrey Rappin
358 W Hubbard 500
Cty. IL 60610