

UNOFFICIAL COPY



1020718021

Doc#: 1020718021 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/28/2010 12:18 PM Pg: 1 of 7

211903

ASSIGNMENT OF MORTGAGE

Property of Cook County Clerk's Office

Return to:

Escrow # 211903
Title Services, Inc.
19 South LaSalle Street
Chicago IL 60603

Box 430

UNOFFICIAL COPY#316584945v3
GT Draft 06/29/10**ASSIGNMENT OF MORTGAGE**

THIS ASSIGNMENT OF MORTGAGE dated this 20th day of June, 2010 (this "Assignment") made by WHITEHALL FUNDING, INC., a corporation organized and existing under the laws of the State of Delaware with an address at 2125 Eastern Avenue, Davenport, Iowa 52803 (the "Assignor"), to GREYSTONE FUNDING CORPORATION, a corporation organized and existing under the laws of the Commonwealth of Virginia, with an address at Carnegie Hall Tower, 152 West 57th Street, 60th Floor, New York, New York 10019 (the "Assignee")

WITNESSETH:

WHEREAS, Assignee has purchased from Assignor's successor in interest that certain Village of Hazel Crest, Illinois Retirement Center Revenue Bond, Series 1992C (Waterford Estates Project) (the "1992C Bond");

WHEREAS, the proceeds of the 1992C Bond were loaned to Affordable Community Housing Trust-Epsilon, a California nonprofit corporation (the "Mortgagor"), pursuant to a Loan Agreement dated as of June 1, 1992 among the Village of Hazel Crest, Illinois (the "Issuer"), the Assignor, the Mortgagor and The Bank of New York Mellon Trust Company, N.A., successor to the First Tennessee Bank National Association, as fiscal agent (the "Loan Agreement");

WHEREAS, pursuant to the terms of the Loan Agreement and an Excess Cash Flow Note of the Mortgagor dated June 4, 1992 (the "Excess Cash Flow Note"), the Mortgagor has agreed to repay the loan of the proceeds of the 1992C Bond at such times and in such amounts as to enable the Issuer to pay the 1992C Bond when due in accordance with its terms;

WHEREAS, as security for certain of its obligations under the Loan Agreement and the Excess Cash Flow Note, the Mortgagor granted the Issuer a second mortgage in certain property of the Mortgagor (as more fully described in Exhibit A hereto) under and pursuant to the terms of a Second Mortgage and Security Agreement dated as of May 1, 1992 and recorded on June 4, 1992 in the office of the Recorder of Deeds for Cook County, Illinois, as Document No. 92395972 (the "Second Mortgage"); and

WHEREAS, as a condition to the Assignor's purchase of the 1992C Bond, the Village of Hazel Crest, Illinois, assigned its interest in the Second Mortgage to Assignor pursuant to the terms of an Assignment of Mortgage, dated as of June 4, 1992 and recorded on June 4, 1992 in the office of the Recorder of Deeds for Cook County, Illinois, as Document No. 92395973 and Assignor has transferred its interest in the Excess Cash Flow Note, the 1992C Bond and the Second Mortgage to Assignor's predecessor in interest The National Bank on or about February, 2000; and

WHEREAS, in connection with its purchase of the 1992C Bond, the Assignee has required the execution and delivery of this Assignment.

NOW THEREFORE, in consideration of the foregoing premises, the purchase by the Assignee of the 1992C Bond, and other good and valuable consideration, the receipt and

UNOFFICIAL COPY

sufficiency of which are hereby acknowledged, the Assignor and the Assignee, intending to be legally bound, hereby agree as follows:

1. In consideration of the purchase by the Assignee of the 1992C Bond and in order to secure the payment of the 1992C Bond and the sums due under the Loan Agreement and the Excess Cash Flow Note which are secured by the Second Mortgage, the Assignor does hereby assign, transfer and set over to the Assignee all of the Assignor's right, title and interest, if any, in and to the Second Mortgage, without recourse or warranty. The Assignee hereby accepts such assignment and agrees to act as successor mortgagee pursuant to the terms of the Second Mortgage.

2. Nothing herein contained shall in any way impair the Second Mortgage or any security now held for indebtedness evidenced by the Notes (as defined in the Second Mortgage) and the Loan Agreement and secured by the Second Mortgage, or alter, waiver, vary or affect any provision, condition or covenant contained therein, or affect or impair any rights, powers or remedies under the Notes, the Loan Agreement or the Second Mortgage.

3. This Assignment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Assignor and the Assignee have executed this Assignment as of the date first above written.

[SEAL]

Attest:

Thomas Moore

WHITEHALL FUNDING, INC.

By:

Name: Thomas Jager

Title: President

[SEAL]

Attest:

Arthur Hatzopoulos

GREYSTONE FUNDING CORPORATION

By:

Name: **ARTHUR HATZOPOULOS**

Title: **VICE PRESIDENT**



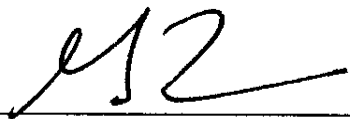
UNOFFICIAL COPY

CONSENT OF MORTGAGEE TO ASSIGNMENT OF SECOND MORTGAGE

In accordance with the requirements of Section 30 of the Second Mortgage, GREYSTONE & CO. INC., as Mortgagee under the Second Mortgage, hereby consents to the foregoing assignment by Whitehall Funding, Inc., of its interest in the Second Mortgage to Greystone Funding Corporation.

[SEAL]

GREYSTONE & CO., INC.

Attest: 

By: 

Name: **LISA SCHWARTZ**

Title: **VICE PRESIDENT**

Dated: ~~June~~ ^{July} 7, 2010

Property of Cook County Clerk's Office

UNOFFICIAL COPY

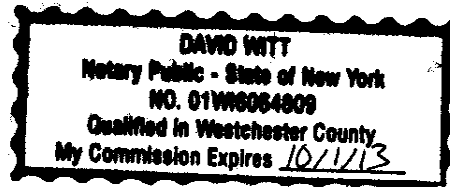
STATE OF New York)
)
COUNTY OF New York) SS.

Before me, David Witt, a Notary Public, this 7th day of July, 2010, personally appeared Arthur Kartzopoulos as VP and _____, as _____, on behalf of Greystone Funding Corporation, and acknowledged the execution of the foregoing Assignment.

My Commission Expires:

[Signature]
Notary Public

[SEAL]

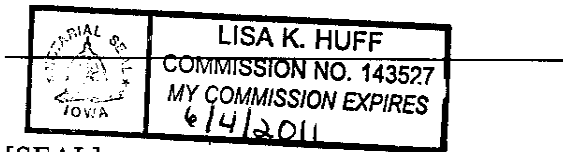


STATE OF Iowa)
)
COUNTY OF Scott) SS.

Before me, Lisa K. Huff, a Notary Public, this 30 day of June, 2010, personally appeared THOMAS JAGER, as president of and on behalf of Whitehall Funding Inc., and acknowledged the execution of the foregoing Agreement.

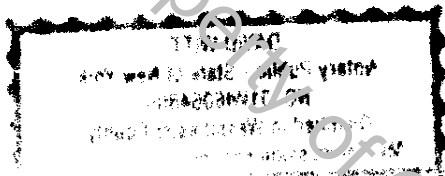
My Commission Expires:

[Signature]
Notary Public



[SEAL]

UNOFFICIAL COPY



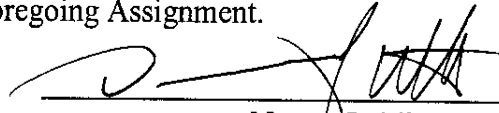
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF New York)
)
COUNTY OF New York) ss.

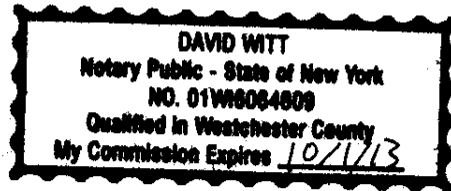
Before me, David Witt, a Notary Public, this 7th day of ~~June~~ ^{July}, 2010, personally appeared Lisa Schwartz, as VP, and _____, as _____, on behalf of Greystone & Co. Inc., and acknowledged the execution of the foregoing Assignment.

My Commission Expires:



Notary Public

[SEAL]



Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

EXHIBIT A Legal Description

***PARCEL 1:

THAT PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26; THENCE SOUTH ALONG THE EAST LINE THEREOF, 461.10 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH ALONG SAID EAST LINE 396.18 FEET TO THE NORTH LINE OF THE SOUTH 466.00 FEET OF SAID SOUTHEAST QUARTER OF SECTION 26; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST QUARTER, 650.50 FEET; THENCE NORTH PERPENDICULAR TO THE LAST DESCRIBED COURSE, 741.44 FEET TO THE SOUTH LINE OF 173RD STREET SAID SOUTH LINE BEING 116 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26; THENCE EAST ALONG SAID SOUTH LINE, A DISTANCE OF 104.51 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG SAID SOUTH LINE OF 173RD STREET BEING A CURVE CONVEX SOUTHERLY, TANGENT TO THE LAST DESCRIBED COURSE AND HAVING A RADIUS OF 426 FEET, A CHORD DISTANCE OF 129.61 FEET; THENCE NORTHEASTERLY ALONG A LINE TANGENT TO SAID CURVED LINE, 165.23 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG A CURVE CONVEX NORTH AND HAVING A RADIUS OF 294.27 FEET, AN ARC DISTANCE OF 19.52 FEET TO THE WEST LINE OF THE EAST 240 FEET OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26; THENCE SOUTH ALONG THE LAST DESCRIBED LINE, 419.73 FEET TO THE SOUTH LINE OF THE NORTH 461.10 FEET OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26; THENCE EAST 240.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS (EXCEPT THE EAST 50.00 FEET THEREOF TAKEN FOR KEDZIE AVENUE AND THAT PART TAKEN FOR 173RD STREET).

PARCEL 2:

THE EAST 5 ACRES OF THE SOUTH 466 FEET OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26; (EXCEPT THE EAST 183.00 FEET OF THE SOUTH 233.00 FEET THEREOF) AND (EXCEPT THE SOUTH 250.00 FEET OF THE WEST 200.00 FEET THEREOF) ALL IN TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THOSE PARTS TAKEN FOR KEDZIE AVENUE AND 175th STREET), IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTH 250.00 FEET OF THE WEST 200.00 FEET OF THE EAST 5 ACRES OF THE SOUTH 466.00 FEET OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26; TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 50.0 FEET THEREOF TAKEN FOR 175th STREET), IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE SOUTH 70.0 FEET OF THE NORTH 461.10 FEET OF THE EAST 240.00 FEET OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART THEREOF FALLING WITHIN KEDZIE AVENUE), ALL IN COOK COUNTY, ILLINOIS.***

PERMANENT REAL ESTATE INDEX NO. 28-26-402-005, vol. 34

Affects: Parcel 3

PERMANENT REAL ESTATE INDEX NO. 28-26-402-040, vol. 34

Affects: Parcel 2

PERMANENT REAL ESTATE INDEX NO. 28-26-402-059, vol. 34

Affects: Parcel 4

PERMANENT REAL ESTATE INDEX NO. 28-26-402-061, vol. 34

Affects: Parcel 1

Street Address: 17314 – 17400 South Kedzie Avenue
Hazel Crest IL 60429