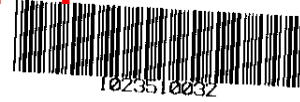


UNOFFICIAL COPY



THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Doc#: 1023510032 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/23/2010 12:55 PM Pg: 1 of 3

Marc J. Gaynes
Assistant Corporation Counsel
Department of Law
City of Chicago
City Hall, Suite 600
121 N. LaSalle Street
Chicago, Illinois 60602
312/744-1807

Above Space For Recorder's Use Only

PARTIAL RELEASE AND SATISFACTION OF MORTGAGE, SECURITY AND RECAPTURE AGREEMENT

The **CITY OF CHICAGO**, an Illinois municipal corporation (the "City"), acting by and through its Department of Community Development, 121 North LaSalle Street, Chicago, Illinois 60602, as mortgagee under that certain mortgage dated August 22, 2006 (the "Mortgage") and recorded on August 25, 2006 as document no. 0623731067 (and as recorded on April 24, 2007 as document no. 0711439113) in the office of the Cook County Recorder of Deeds made by **JAMES JONES**, as mortgagor (the "Mortgagor"), encumbering the real estate described on Exhibit A attached hereto (said real estate, together with all real and personal property interests covered by said Mortgage collectively, the "Mortgaged Property"), for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby partially release and discharge the Mortgaged Property from the lien of the Mortgage from the lien existing under the Mortgage with respect to the recapture amounts described below.

The Mortgage secured, for a four (4) year Affordability Period, the Base Land Value Recapture Amount and the Development Subsidy Amount, as such defined terms are described in the Mortgage. Such four (4) year Affordability Period commenced on the date the Mortgage was initially recorded. Because such four (4) year Affordability Period has lapsed, the City hereby releases the lien of the Mortgage with respect to the Base Land Value Recapture Amount and the Development Subsidy Amount only, as such amounts are no longer subject to recapture.

The Mortgage also secures, for a thirty (30) year Affordability Period, the Additional Land Value Amount, as such defined term is described in the Mortgage. Because such thirty (30) year Affordability Period has not lapsed, the lien of the Mortgage with respect to the Additional Land Value Recapture Amount, and all covenants and obligations related thereto, shall continue in full force and effect.

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IN WITNESS WHEREOF, the City of Chicago has caused this instrument to be duly executed as of this ____th day of August, 2010

CITY OF CHICAGO, an Illinois municipal corporation, acting by and through its Department of Community Development

By: Edward B. Ellis 8-19-2010
Deputy Commissioner

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Nicole Y. Grant, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Edward B. Ellis, personally known to me to be the Deputy Commissioner of the Department of Community Development of the City of Chicago, a municipal corporation, 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 being first duly sworn by me acknowledged that as such Deputy Commissioner, s/he signed and delivered the said instrument as her/his free and voluntary act of said City, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19th day of August, 2010.

Notary Public Nicole Y. Grant

My commission expires 02/02/12.



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EXHIBIT A

LEGAL DESCRIPTION

LOT 43 IN SUB-BLOCK 1 IN BLOCK 2 IN PRESCOTT'S DOUGLAS PARK ADDITION TO CHICAGO, IN SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1222 South Sawyer Avenue, Chicago, Illinois 60623

Property index Number (PIN): 16-23-206-028-0000 (part)

Property of Cook County Clerk's Office