



Doc#: 1029534026 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/22/2010 09:42 AM Pg: 1 of 4

Declaration of Trust

After Recording, this instrument
Should be returned to:
Housing Authority of the County of Cook
75 W. Jackson Blvd – Suite 350
Chicago, IL 60604

Recorder's Stamp

Declaration of Trust

Whereas, the Housing Authority of the County of Cook, a public body corporate and politic, duly created and organized pursuant to and in accordance with the provisions of the laws of the State of Illinois, (herein called the "Public Housing Agency" or the "PHA"), and the United States of America, Secretary of Housing and Urban Development (herein called HUD) pursuant to the United States Housing Act of 1937 (42 U.S.C. 1437, et seq.) and the Department of Housing and Urban Development Act (5 U.S.C. 624) have entered into that certain Consolidated Annual Contributions Contract (ACC) Number C-978, dated May 18, 1971, and that certain contract under the Capital Fund Gap Financing Recovery Competitive Grant (CFRC) Number IL02500000309F, dated September 24, 2009, among HUD and HACC, (whichever Contract is in effect from time to time with respect to the project described in this Declaration, as such Contract has heretofore been or is hereafter amended, to provide financial assistance to the PHA for the operation of a lower-income housing project financed and/or rehabilitated with funds made available by HUD to the PHA; and

Whereas, as of the date of the execution of this Declaration of Trust, the PHA, an its instrumentality, Turnstone Development, LLC, a non-for profit organization created under the laws of the State of Illinois, under the General Non for Profit Corporations Act to promote and provide affordable housing opportunities to low income families throughout Cook County, Illinois; have acquired title to the real property legally described in Exhibit A (herein called the Property) which is anticipated to comprise a portion of the site for the development of mixed-income housing (herein called the Project); and all buildings and fixtures now or hereafter erected thereon or appurtenant thereto.

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Whereas, the redevelopment of the Property and the Project will have been financed with 8,165,000 from CFRC grant funds made through the American Recovery and Reinvestment Act (ARRA); \$1,000,000 of Capital Funds, and \$975,000 of Replacement Housing Factor Funds.

Now Therefore, to assure HUD of the performance by the PHA of the covenants contained in the CFRC Grant, the Capital Fund ACC Amendment, on its behalf, does hereby acknowledge and declare that it is possessed of and holds in trust for the benefit of HUD, for the purposes hereinafter stated, the Property and all buildings and fixtures erected or to be erected thereon or appurtenant thereto.

The HACC hereby declares and acknowledges that during the existence of the trust hereby created, HUD has been granted and is possessed of an interest in the Property, **To Wit:**

The right to require the HACC to remain seized of the title to the Property and to 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 the Property or any part thereof, appurtenances thereto, or any rent, revenues, income, or receipts therefrom or in connection therewith, or any interest in any of the same, except that the HACC may (1)(a) lease dwellings and other spaces and facilities currently located or to be located on the Property, or (b) convey or otherwise dispose of any real or personal property which is determined to be excess to the needs of the Project, or (c) convey or dedicate land for use as streets, alleys, or other public right-of-way, and grant easements for the establishment, operation, and maintenance of public utilities, or (d) enter into and perform contracts for the sale of dwelling units currently located on the Property to members of tenant families, as authorized by the United States Housing Act of 1957, 42 U.S.C. 1437, et seq., or (2) with the approval of HUD, release the Property and the Project from the trust hereby created; Provided, That nothing herein contained shall be construed as prohibiting the conveyance of title to or the delivery of possession of the Property to HUD pursuant to the Annual Contributions Contract/

The endorsement by a duly authorized officer of HUD (1) upon any conveyance or transfer made by the PHA 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 right-of-way, or for the establishment, operation and maintenance of public utilities, or (3) upon any instrument transferring or conveying a dwelling unit, or an interest therein, to a member of a tenant family, or (4) upon any instrument of release made by the PHA of a Project shall be effective to release such property from the trust hereby created.

Upon expiration of the period during which the PHA is obligated to operate the Project in accordance with the Annual Contributions Contract, the trust hereby created shall terminate and no longer be effective.

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EXHIBIT A LEGAL DESCRIPTION

PARCEL 'A' LOTS 6 THROUGH 24, INCLUSIVE, IN BLOCK 6 IN CORN PRODUCTS SUBDIVISION BEING A SUBDIVISION OF A PORTION OF THE NORTH 1043 FEET OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUDING THEREFROM:

ALL OF THE PROPERTY IN PARCEL 'A', LOTS 25 THROUGH 32 IN BLOCK 1 IN CORN PRODUCTS SUBDIVISION.

AND

PARCEL 'B', LOTS 33 AND 34 IN BLOCK 1 IN CORN PRODUCTS SUBDIVISION OF A PORTION OF THE NORTH 1043 FEET OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.s:

18-24-205-001	18-24-205-002	18-24-205-003
18-24-205-004	18-24-205-005	18-24-205-006
18-24-205-007	18-24-205-008	18-24-205-009
18-24-205-010	18-24-205-011	18-24-205-012
18-24-205-013	18-24-205-014	18-24-205-015
18-24-205-016	18-24-205-017	18-24-205-018
18-24-205-019		

MORE COMMONLY KNOWN AS:

**7455 West 63rd Place
Summit, IL 60501**