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THIS INSTRUMENT PREPARED BY
~~AND~~
~~FOR RECORDING, RETURN TO:~~



Doc#: 1035631127 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/22/2010 04:02 PM Pg: 1 of 7

TO: Arthur Murphy
Illinois Housing Development
Authority
401 N. Michigan Ave.
Chicago, Illinois 60611
Permanent Tax Index
Identification No.:
See Exhibit A
Property Address:
See Exhibit A

For Use by the Recorder's Office Only

Permanent Real Estate Tax Index Nos.:
See Exhibit A attached hereto

MEMORANDUM OF AGREEMENT (1602)

Between

O'KEEFFE MULFORD, LLC

and

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

AFTER RECORDING, RETURN TO:

TITLE SERVICES, INC.
610 EAST ROOSEVELT ROAD
SUITE 100
WHEATON, IL 60187

Box 430

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MEMORANDUM OF AGREEMENT

This Memorandum of Agreement ("Agreement") is entered into as of this 1st day of December, 2010 by and between **O'KEEFFE MULFORD, LLC**, an Illinois limited liability company ("Owner"), and **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** ("Authority").

WHEREAS, the Owner and the Authority have entered into that certain 1602 Written Agreement dated as of even date herewith (the "1602 Agreement"), pursuant to which the Authority has agreed to make advances from time to time in an amount not to exceed One Million Three Hundred and No/100 Dollars (\$1,300,000.00) ("1602 Grant"). The 1602 Grant is evidenced by a certain mortgage note in the original principal amount of \$1,300,000.00 (the "Note") dated of even date herewith.

WHEREAS, the Note is secured by, among other things, the Junior Mortgage, Security Agreement and Assignment of Rents and Leases, dated as of even date herewith ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on **Exhibit A** attached hereto (the "Development").

WHEREAS, the parties have agreed in the 1602 Agreement that a memorandum of the 1602 Agreement shall be recorded.

NOW, THEREFORE, in evidence of the foregoing the parties have executed this Agreement for purposes of confirming the matters stated and for recording purposes and hereby agree as follows:

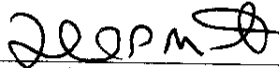
1. The foregoing recitals are incorporated in this Agreement by this reference. Any term not defined in this Agreement shall be as defined in the 1602 Agreement.
2. The 1602 Agreement is hereby incorporated herein by reference with the same force and effect as if the entire 1602 Agreement was hereby recorded.
3. This Agreement may be executed in any number of counterparts each of which shall be deemed an original and all of which shall constitute one and the same instrument with the same effect as if all parties had signed the same signature page.
4. This Agreement shall be subject and subordinate in all respects to (i) the EUA (as defined in the Conditional Commitment Letter dated October 12, 2010) and (ii) the Authority's first mortgage loan in the amount of \$2,125,000.00 (the "First Mortgage Loan") and any and all documents evidencing, securing and governing the First Mortgage Loan.

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IN WITNESS WHEREOF, the parties hereto have entered into this Memorandum of Agreement as of the day and year first written.

O'KEEFFE MULFORD, LLC,
an Illinois limited liability company

By: Mulford Square Preservation Corporation,
an Illinois not-for-profit corporation
Its managing member

By: 
Printed Name: Frederick P. Masnato
Its President

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____
Gloria L. Materre, Executive Director

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties hereto have entered into this Memorandum of Agreement as of the day and year first written.

O'KEEFFE MULFORD, LLC,
an Illinois limited liability company

By: Mulford Square Preservation Corporation,
an Illinois not-for-profit corporation
Its managing member

By: _____
Printed Name: _____
Its _____

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____
Gloria L. Materre, Executive Director

Property of Cook County Clerk's Office

A.M.

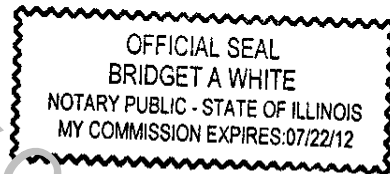
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STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Frederick P. Masnato, personally known to me to be the President of **Mulford Square Preservation Corporation**, an Illinois not-for-profit 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 acknowledged that he/she signed and delivered the said instrument in his/her capacity as President of **Mulford Square Preservation Corporation**, as his/her free and voluntary act and deed and as the free and voluntary act and deed of **Mulford Square Preservation Corporation**, as managing member of O'Keeffe Mulford, LLC, an Illinois limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this 11th day of November, 2010.

Bridget A. White



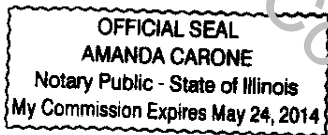
Notary of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Gloria L. Materre, personally known to me to be the 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 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 15th day of November, 2010.



Amanda Carone
Notary Public

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EXHIBIT A LEGAL DESCRIPTION

LOT 13 AND THE SOUTH HALF OF LOT 12 IN BLOCK 2 IN SOUTH KENWOOD A RESUBDIVISION OF BLOCKS 2, 7 AND 8 IN GEORGE W. CLARKE'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER WITH PART OF BLOCK 3 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST QUARTER ALL IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOT 100 IN THE FIRST ADDITION TO BRYN MAWR HIGHLANDS BEING A SUBDIVISION OF THE NORTH THREE QUARTERS OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 500 1/2 FEET THEREOF AND EXCEPT BRYN MAWR HIGHLANDS SUBDIVISION AND EXCEPT EAST 67TH STREET AND EAST 68TH STREET HERETOFORE DEDICATED), IN COOK COUNTY, ILLINOIS.

LOTS 1 AND 2 IN B.J. KELLEY'S SUBDIVISION OF BLOCK 2 IN COMMISSIONER'S PARTITION BEING A SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOTS 6 AND 7 IN SUBDIVISION OF THE WEST HALF OF THE SOUTH THREE-FIFTHS OF LOT 3 IN GEORGE W. CLARKE'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.

LOT 13 (EXCEPT THE EAST 17½ FEET THEREOF) AND ALL OF LOTS 14 AND 15 IN BLOCK 1 IN THE RESUBDIVISION OF BLOCKS 10 AND 11 AND PART OF BLOCK 12 IN THE SOUTH SHORE DIVISION NO. 5, BEING A SUBDIVISION OF THE EAST ½ OF THE SOUTH EAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS:

7150 South Euclid, 6900 South Clyde, 2049-2059 East 69th Street, 7002 South Clyde, 2049-2059 East 70th Street, 7150-7156 South Bennett Avenue, 1834-1842 East 72nd Street, 7001 South Paxton and 2201-2205 East 70th Street, Chicago, Illinois

PINS:

20-25-108-018, 20-24-415-012, 20-24-422-013, 20-25-107-020 and 20-24-425-001