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601 13th Street, N.W., Suite 1000-S  
Washington, DC 20005  
Attention: Jeffrey S. Ballard, Esq.

Freddie Mac Loan (NIBP Long-term) No.: 942561945  
Freddie Mac Loan (NIBP Gap) No.: 708269761

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY**  
as Issuer

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,**  
as Trustee

and

**FEDERAL HOME LOAN MORTGAGE CORPORATION,**  
as Freddie Mac

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**INTERCREDITOR AGREEMENT**

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**\$7,700,000**

**Illinois Housing Development Authority  
Multifamily Initiative Bonds, Series 2009E**

**Dated as of November 1, 2011**

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NC5-471044

Box 430

23 pages

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## INTERCREDITOR AGREEMENT

**THIS INTERCREDITOR AGREEMENT** (this “Agreement”) is dated as of November 1, 2011, and is made among **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** (the “Issuer”), **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, in its capacity as trustee (the “Trustee”), and **FEDERAL HOME LOAN MORTGAGE CORPORATION** (“Freddie Mac”).

### RECITALS

Pursuant to the Constitution and the laws of the State of Illinois, particularly the Illinois Housing Development Act, 20 ILCS 3805, as amended (the “**Act**”) and the Trust Indenture dated as of December 1, 2009 (the “**General Indenture**”) between the Issuer and The Bank of New York Mellon Trust Company, N.A. as trustee (the “**Trustee**”), as amended and supplemented by a Supplemental Indenture between the Issuer and the Trustee, dated as of December 1, 2009 (the “**First Supplemental Indenture**”), and together with the General Indenture and the Supplemental Indenture (defined below), the “**Trust Indenture**”), the Issuer previously issued its Multifamily Initiative Bonds, Series 2009 (the “**Program Bonds**”) in the original aggregate principal amount of \$184,080,000 to provide for the financing of multifamily rental housing developments through the New Issue Bond Program of the Housing Finance Agency Initiative announced by the United States Department of the Treasury on October 19, 2009 (the “**Program**”).

Pursuant to the Act, the General Indenture and the Supplemental Trust Indenture dated as of November 1, 2011 (the “**Supplemental Indenture**”) between the Issuer and the Trustee, the Issuer has agreed to use a portion of the proceeds derived from the sale of the Program Bonds (to be re-designated the Illinois Housing Development Authority, Multifamily Initiative Bonds, Series 2009E in the principal amount of \$7,700,000 (the “**Bonds**”)) to make a mortgage loan (the “**Bond Mortgage Loan**”) in the principal amount of \$7,700,000 (the “**Bond Mortgage Loan Amount**”), to Renaissance Preservation Associates Limited Partnership (the “**Borrower**”) to provide for the financing of multifamily rental housing development to be located at 6105-6115 South Ellis Avenue, 6201-6207 South Ingleside, 6153-6159 South Greenwood Avenue, 6200-6208 South University Avenue, 6114-6124 South Kimbark Avenue and 6153-6159 South Kenwood Avenue in Chicago, Illinois and known as Renaissance Apartments (the “**Project**”).

The Bond Mortgage Loan is evidenced by the Bond Mortgage Note dated November 17, 2011 executed by the Borrower in the amount of \$7,700,000 and payable to the order of the Trustee (the “**Bond Mortgage Note**”) and the Borrower’s obligations under the Bond Mortgage Note are secured by First Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of November 1, 2011 (the “**Bond Mortgage**”) encumbering the Project, which Bond Mortgage has been recorded in the official records of Cook County, Illinois (the “**Official Records**”) prior to the recordation of this Agreement. The Issuer assigned certain of its rights under the Financing Agreement and the Bond Mortgage to the Trustee pursuant to the Indenture.

The Borrower has requested that Freddie Mac execute and deliver to the Trustee a Credit Enhancement Agreement dated as of November 1, 2011 (the “**Credit Enhancement Agreement**”) to provide payment for and secure the payment of amounts owing under the Financing Agreement sufficient to pay the principal and interest on the Bonds, as well as the purchase price of the Bonds tendered or deemed tendered pursuant to terms of the Indenture for

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which remarketing proceeds are insufficient. Freddie Mac is executing and delivering the Credit Enhancement Agreement concurrently with the execution of this Agreement.

To evidence the Borrower's reimbursement obligations to Freddie Mac as a result of payments made by Freddie Mac under the Credit Enhancement Agreement, the Borrower and Freddie Mac are entering into a Reimbursement and Security Agreement (the "**Reimbursement Agreement**") contemporaneously with the execution hereof.

The Borrower's obligations to Freddie Mac under the Reimbursement Agreement will be secured by a Second Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of November 1, 2011 (the "**Reimbursement Mortgage**"), encumbering the Project, which Reimbursement Mortgage will be recorded in the Official Records immediately after the recordation of the Bond Mortgage.

It is a condition to the delivery of the Credit Enhancement Agreement by Freddie Mac that the rights of the Issuer, the Trustee and Freddie Mac to enforce remedies under the Bond Mortgage and the Reimbursement Mortgage, respectively, be established between and among the parties hereto.

## AGREEMENTS

**NOW, THEREFORE**, in consideration of the mutual promises contained herein and in order to induce Freddie Mac execute and deliver the Credit Enhancement Agreement and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**SECTION 1. Defined Terms.** Unless otherwise defined herein, or unless the context clearly indicates otherwise, each term used in this Agreement including in the Recitals set forth above, and which is defined in the Indenture or the Reimbursement Agreement, as applicable, shall have the meaning given to such term by the Indenture or the Reimbursement Agreement.

As used herein, the following terms shall have the meanings set forth below:

"*Bond Documents*" means, collectively, the Indenture, the Bonds, the Financing Agreement, the Bond Mortgage Note, the Tax Regulatory Agreement, the Bond Mortgage, the Remarketing Agreement, any Tender Agent Agreement, this Agreement and any other document evidencing or securing the Bonds as such documents shall be amended, modified or supplemented from time to time.

"*Credit Enhancement Documents*" means, collectively, the Reimbursement Agreement, the Reimbursement Mortgage, the Pledge Agreement with respect to the Bonds, and any other document evidencing or securing the obligations of the Borrower pursuant to the Reimbursement Agreement.

"*Tax Regulatory Agreement*" means, collectively, the Tax Regulatory Agreement dated as of November 1, 2011 by and among the Borrower, the Issuer and the Trustee, to be recorded immediately prior to the Bond Mortgage in the Official Records, and the IHDA Regulatory Agreement dated as of November 1, 2011 between the Issuer and the Borrower, each together with all supplements thereto.

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“*Wrongful Dishonor*” means the failure of Freddie Mac to honor a draw made in accordance with the terms of the Credit Enhancement Agreement (which draw strictly complies with, and conforms to, the terms and conditions of the Credit Enhancement Agreement).

**SECTION 2. *Rules of Construction.*** The words “hereof,” “herein,” “hereunder,” “hereto,” and other words of similar import refer to this Agreement in its entirety.

The terms “agree” and “agreements” contained herein are intended to include and mean “covenant” and “covenants.”

References to Articles, Sections, and other subdivisions of this Agreement are to the designated Articles, Sections, and other subdivisions of this Agreement as originally executed. Reference herein to any document or instrument shall be deemed to include any amendments or supplements to, or restatements of, such documents or instrument.

The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

All references made (a) in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders, and (b) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well.

**SECTION 3. *Exercise of Rights and Remedies by Freddie Mac.***

A. Until either a Wrongful Dishonor has occurred and is continuing, or the Credit Enhancement Agreement terminates in accordance with its terms and all of the Borrower’s obligations to Freddie Mac under the Reimbursement Agreement shall have been paid in full:

(i) Except as provided in Sections 3(C) and 3(D), without the prior written consent of Freddie Mac, neither the Trustee nor the Issuer may exercise any of its rights and remedies as beneficiary under the Bond Mortgage or as a secured party with respect to the liens and security interests created by the Financing Agreement or take any action to cause a redemption of the Bonds or to declare the outstanding balance of the Bonds or the Bond Mortgage Note to be due pursuant to the Indenture or the Financing Agreement or to foreclose the lien of the Bond Mortgage, to seek the appointment of a receiver or to collect rents or realize upon any other collateral held as security for the Bonds, declare a default or event of default, or file or join in the filing of any judicial proceeding to collect the indebtedness secured by the Bond Mortgage.

(ii) Any and all consents and approvals of the Trustee as beneficiary required under the Bond Mortgage shall be given only with the prior written consent of Freddie Mac, in its sole discretion.

(iii) Freddie Mac and the Trustee shall each be named as a mortgagee on all fire, extended coverage and other hazard insurance policies required under the Bond Mortgage and all proceeds shall be held and applied by Trustee in accordance with this paragraph. The application of the proceeds of insurance or condemnation (“Insurance/Condemnation Proceeds”) shall be solely as directed by Freddie Mac in

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accordance with the terms of the Reimbursement Mortgage and subject to the requirement that excess proceeds remaining after the use of such Insurance/Condemnation Proceeds for the repair, restoration, rebuilding or alteration of the Project and for payment of costs incurred by Freddie Mac in connection with such casualty or condemnation shall be deposited with the Trustee and applied in accordance with the Indenture to reimburse Freddie Mac for a drawing upon the Credit Enhancement Agreement for the purpose of redeeming the Bonds in accordance with the Indenture.

(iv) Except as provided in Sections 3(C) and 3(D), any and all demands permitted to be made by the beneficiary under the terms of the Bond Mortgage shall be made only by or at the written direction of Freddie Mac in its sole discretion (the beneficiary may request, however, that Freddie Mac, in its discretion, provide such direction).

(v) Except as provided in Sections 3(C) and 3(D), Freddie Mac, in its sole discretion, shall have the sole right to direct the Trustee to waive or forbear any term, condition, covenant or agreement of the Bond Mortgage applicable to the Borrower as Trustor, or any breach thereof, other than a covenant that might adversely impact the tax-exempt status of the Bonds.

(vi) Except as provided in Sections 3(C) and 3(D), Freddie Mac shall control all of the Bond Mortgage Rights (as such term is defined below) and Freddie Mac shall have the right, power and authority to direct the Trustee with respect to all decisions in connection with the Bond Mortgage, which pursuant to its terms may be made by the beneficiary, except Freddie Mac shall *not* have the right to direct the Trustee to take or refrain from taking action that would adversely impact the tax-exempt status of the Bonds. The parties hereto agree that although all Bond Mortgage Loan payments are required to be made semi-annually, the Borrower has agreed to make monthly Bond Mortgage Loan payments under the Reimbursement Agreement to the Servicer in the manner and at the times set forth in the Reimbursement Agreement. "Bond Mortgage Rights" collectively means, with respect to the Bond Mortgage Loan, all rights of the Issuer, the Trustee and/or the beneficiary under the Bond Mortgage (other than those rights specifically excluded below) including without limitation, the right to receive any and all Bond Mortgage Loan payments thereunder and all of the rights and interests under the Bond Mortgage, and to vest in its independent contractor, including the Servicer, such rights, powers and authority as may be necessary to implement any of the foregoing; "Bond Mortgage Rights" does not mean, and expressly excludes (a) the Issuer's rights under Sections 2.4, 2.5, 4.2, 4.3, 6.1 and 7.4 of the Financing Agreement; (b) the right to receive payments relating to the redemption premium of a redeemed Bond; (c) the Issuer's and the Trustee's right to require the Borrower to pay rebate, meet continuing disclosure requirements and the right to specifically enforce the Tax Regulatory Agreement; and (d) the Trustee's rights to specifically enforce the Borrower's obligations to make payments owing to the Trustee pursuant to Sections 2.4, 2.5, 4.2, 4.3, 6.1 and 7.4 of the Financing Agreement; *provided, however*, that the enforcement of such rights of the Trustee or the Issuer is limited as provided in Sections 3(C) and 3(D) (such rights are referred to herein as the "Mortgagee Retained Rights").

(vii) The Trustee and the Issuer covenant and agree neither to file nor join in the filing of any involuntary petition involving the Borrower under the federal bankruptcy

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laws or other federal or state reorganization, receivership, insolvency or similar proceeding without the prior written consent of Freddie Mac.

(viii) Neither the Trustee nor the Issuer shall acquire by subrogation, contract or otherwise any lien upon or other estate, right or interest in the Project or any rents or revenues therefrom that are not subject to the terms of this Agreement.

(ix) Upon the initiation of any liquidation or reorganization of the Borrower or any of the entities comprising Borrower or any of the partners of any such entity (Borrower and all such entities and partners hereinafter collectively referred to as the "Borrower Parties") in or by the filing of any bankruptcy, insolvency or receivership proceeding or upon the initiation of any involuntary liquidation, dissolution or reorganization proceeding involving a Borrower Party, then, in any such case, any payment or distribution, whether in cash, property or securities, to which Trustee or Issuer would be entitled pursuant to the Indenture, Bond Mortgage Note, Financing Agreement or Bond Mortgage, shall instead be paid over to Freddie Mac for application as provided in the Reimbursement Agreement until all amounts due to Freddie Mac under the Reimbursement Agreement have been paid in full.

(x) The Trustee and the Issuer irrevocably authorize Freddie Mac to take any of the following actions (but Freddie Mac has *no* obligation to take any such action, in which case the Trustee or the Issuer may proceed) with respect to any payment or distribution, whether in cash or securities, as described in Section (ix) above (in the name of Freddie Mac or in the name of the Trustee or Issuer, as Freddie Mac may deem necessary or advisable for the enforcement of the provisions of this Agreement):

- (1) demand, sue for, collect and receive every such payment or distribution described in Section (ix),
- (2) file claims and proofs of claims in any statutory or non-statutory proceeding,
- (3) vote the full amount of the Bond Mortgage Loan in its sole discretion in connection with any resolution, arrangement, plan of reorganization, compromise, settlement or extension, and
- (4) take all such other action (including, without limitation, the right to participate in any composition of creditors and the right to vote the amount of the Bond Mortgage Loan at creditors' meetings for the election of trustees, acceptances of plans and otherwise), as Freddie Mac may deem necessary or advisable for the enforcement of the provisions of this Agreement.

The Trustee and the Issuer agree, upon the initiation of any liquidation or reorganization of any Borrower Party by the filing of any bankruptcy, insolvency or receivership proceeding or upon the initiation of any involuntary liquidation, dissolution or reorganization proceeding involving a Borrower Party, and at the sole expense of the Borrower or if the Borrower fails to pay, at the expense of Freddie Mac, promptly

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(1) to take such action as may be requested at any time by Freddie Mac to deliver any instruments required to collect the amount of the Bond Mortgage Loan, on demand therefor, and

(2) to execute and deliver such powers of attorney (only with respect to the Trustee), assignments or other instruments as may be requested by Freddie Mac in order to enable Freddie Mac to enforce any and all claims upon or in respect of the Bond Mortgage Loan and to collect and receive any and all payments or distributions which may be payable or deliverable at any time upon or in respect of the Bond Mortgage Loan.

Nothing herein contained shall be deemed to preclude the Trustee and the Issuer from appearing or being heard in any bankruptcy, insolvency, or other similar proceedings affecting a Borrower Party, nor from collecting from a Borrower Party the full Bond Mortgage Loan amount due to the Trustee and the Issuer (through subrogation to the rights of Freddie Mac or otherwise) after all amounts due to Freddie Mac under the Reimbursement Agreement and Reimbursement Mortgage shall have been paid in full nor from enforcing, in accordance with this Agreement, the Mortgagee Retained Rights.

For purposes of this Agreement, Freddie Mac's claim or entitlement in any bankruptcy proceeding for post-petition interest shall be senior to the Bond Mortgage Loan and the Bonds and subject to the rights, benefits, terms and provisions of this Agreement as if it were part of the Reimbursement Agreement obligations. The Trustee and the Issuer hereby agree not to seek adequate protection payments in any Borrower or Borrower Party bankruptcy proceeding without the prior written consent of Freddie Mac, which may be granted or withheld by Freddie Mac in its sole discretion. Further, at the sole expense of the Borrower or if the Borrower fails to pay, at the expense of Freddie Mac, the Trustee and the Issuer agree to join, and not object to, or otherwise contest any request for relief from the automatic stay of 11 U.S.C. § 362 requested by the Freddie Mac in any bankruptcy proceeding of the Borrower, in order to enable Freddie Mac to foreclose or exercise any of its rights or remedies under the Reimbursement Mortgage to the Project.

The authorization of Freddie Mac set forth above in this subsection (x) shall not obligate Freddie Mac to take any such action.

(xi) Upon the occurrence and during the continuation of a default by the Borrower under the Reimbursement Mortgage, all amounts payable (including, but not limited to, any payment pursuant to an assignment of rents) under the Reimbursement Mortgage shall be paid to Freddie Mac (or the then owner of the Reimbursement Mortgage) in full before any payment or distribution, whether in cash or in other property, shall be made to Trustee or Issuer for the purpose of making Bond Mortgage Loan payments under the Financing Agreement. During the continuation of any default under Reimbursement Mortgage, any payment or distribution, whether in cash or other property, which would otherwise (but for the provisions contained in this Agreement) be payable or deliverable under the Bond Mortgage, shall be paid or delivered directly to Freddie Mac in satisfaction of any amounts payable (including, but not limited to, any payment pursuant to an assignment of rents) under the Reimbursement Mortgage, (including any interest thereon accruing after the occurrence of any such default) until all



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such amounts shall have been paid in full or the default shall have been cured or waived by Freddie Mac.

(xii) If any payment of the rents or other revenues arising from an assignment of rents contained in the Bond Mortgage or distribution of security or the proceeds of any of the foregoing is collected or received by Issuer or Trustee in contravention of any term, condition or provision of this Agreement, Issuer or Trustee, as applicable, immediately will deliver the same to Freddie Mac, in precisely the form received (except for the endorsement or the assignment by Issuer or Trustee, as applicable, where necessary), and, until so delivered, the same shall be held in trust by Issuer or Trustee, as applicable. The Issuer or Trustee shall not be required to deliver money paid by the Borrower pursuant to Sections 2.4, 2.5, 4.2, 4.3, 6.1 or 7.4 of the Financing Agreement (other than money required to be paid to Freddie Mac pursuant to the provisions of such sections) or any rebate payments due under the Indenture.

(xiii) Trustee or Issuer shall not have any right to contest any of the procedures or actions taken by Freddie Mac to exercise its remedies under the Reimbursement Agreement or the Reimbursement Mortgage so long as Freddie Mac is in compliance with its agreements hereunder.

B. Freddie Mac shall have the right to delegate to the Servicer any of the Bond Mortgage Rights. Neither Freddie Mac nor the Servicer nor their respective officers, directors, employees or agents shall be liable to the Issuer or the Trustee for any action taken or omitted to be taken in good faith by such party in connection with the Bond Mortgage Loan by reason of such party's control of the Bond Mortgage Rights.

C. If the Borrower defaults in the performance or observance of any covenant, agreement or obligation of the Borrower set forth in the Tax Regulatory Agreement, and if such default remains uncured for a period of 60 days after Borrower and Freddie Mac receive written notice from the Trustee or Issuer stating that a default has occurred pursuant to the Tax Regulatory Agreement, and specifying the nature of the default, the Issuer and the Trustee shall have the right to seek specific performance of the provisions of the Tax Regulatory Agreement, or to exercise their other rights or remedies thereunder; *provided, however*, that the Trustee shall not have the right to accelerate the Bond Mortgage Note or the Bonds, to cause the redemption of the Bonds, to foreclose under the Bond Mortgage or take any other remedial action under any of the other Bond Documents. The Trustee and the Issuer agree to refrain from the exercise of such permitted remedies if Freddie Mac cures any such default by the Borrower within sixty (60) days after notice to Freddie Mac, if such default is capable of being cured by the payment of money or, in the event of any other default, Freddie Mac commences to cure such default and thereafter diligently proceeds with such cure.

D. If the Borrower defaults in the performance of its obligations to the Issuer pursuant to Sections 2.4, 2.5, 4.2, 4.3, 6.1 or 7.4 of the Financing Agreement or the Borrower's obligation to comply with continuing disclosure requirements or to make payments to the Trustee owed pursuant to Sections 2.4, 2.5, 4.2, 4.3, 6.1 or 7.4 of the Financing Agreement for fees, expenses, rebate or indemnification, the Issuer or the Trustee shall have the right to exercise all its rights and remedies thereunder; *provided, however*, that neither the Issuer nor the Trustee shall have the right to accelerate the Bond Mortgage Note or the Bonds, to cause redemption of the Bonds, to foreclose under the Bond Mortgage or take any other remedial action under any of

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the other Bond Documents. The Trustee and the Issuer agree to refrain from the exercise of such permitted remedies if Freddie Mac cures any such default by the Borrower within sixty (60) days after receipt by Freddie Mac of written notice of such default, if such default is capable of being cured by the payment of money or, in the event of any other default, Freddie Mac commences to cure such default and thereafter diligently proceeds with such cure, provided that such longer cure period may be agreed to by the Issuer and the Trustee upon receipt of an opinion of Bond Counsel that such period will not adversely affect the exemption of interest on the Bonds from gross income for federal income tax purposes.

E. The Trustee and the Issuer each acknowledges that Freddie Mac or the Servicer may hold cash or other collateral and reserves to secure the Reimbursement Agreement, which collateral and reserves are not available as security for the Bonds. All cash collateral that is held by the Servicer that is primarily held as security for the payment of principal and interest on the Bonds or to reimburse Freddie Mac for payments made under the Credit Enhancement Agreement shall be invested in obligations the interest on which is excludable from gross income for federal income tax purposes. Freddie Mac agrees that it will instruct the Servicer (based upon the instruction of Bond Counsel) which funds and accounts held by the Servicer are subject to investment yield limitation as described in the Tax Certificate.

F. The Trustee and the Issuer each acknowledges that Freddie Mac may make advances to the Borrower pursuant to the terms of the Reimbursement Agreement and the Reimbursement Mortgage, or any extension, modification, amendment, renewal, consolidation, increase, reinstatement or supplement thereto. The Trustee and the Issuer each acknowledges that the obligations evidenced by the Reimbursement Agreement and secured by the Reimbursement Mortgage, together with accrued interest thereon, plus fees, advances and expenses due and owing by the Borrower thereunder, as applicable, may increase in the future and the agreements of the Trustee and the Issuer set forth in this Agreement shall extend to such amounts that are currently, and that may become, due and owing under the Reimbursement Mortgage.

#### **SECTION 4. *Exercise of Rights and Remedies by Trustee; Transfer of Bond Mortgage Loan.***

Upon (a) the occurrence and during the continuation of a Wrongful Dishonor, or (b) upon the termination or replacement of the Credit Enhancement Agreement in accordance with its terms, and no further obligations of the Borrower to Freddie Mac under the Reimbursement Agreement remain outstanding, Freddie Mac shall not exercise the rights and remedies referred to in Section 3 hereof without the prior written consent of the Trustee, and the actions set forth in Section 3 shall be taken by the Trustee in its sole discretion.

Unless a Wrongful Dishonor shall have occurred and be continuing, neither the Trustee nor the Issuer shall, without the prior written consent of Freddie Mac, dispose of the Bond Mortgage Loan or transfer the Financing Agreement, the Bond Mortgage Note, the Bond Mortgage or any other related document or any right or interest in the Financing Agreement, the Bond Mortgage Note, the Bond Mortgage or any other related document other than, in the case of the Trustee, to a successor Trustee pursuant to the terms of the Indenture. As a condition to the effectiveness of any such transfer to a successor trustee, the successor trustee must execute an assumption agreement with respect to this Agreement and the Indenture in form and substance acceptable to Freddie Mac.

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**SECTION 5. *Application of Money Received Upon Exercise of Remedies under the Bond Mortgage.*** Any and all amounts received or collected by the Trustee or Freddie Mac in payment of the Bond Mortgage Loan as a result of the exercise of set-off rights, the liquidation of any security interest created by the Bond Documents or the Credit Enhancement Documents, the sale (by foreclosure, power of sale or otherwise) of the Project under the Bond Mortgage or the exercise of any remedies under any of the Bond Documents or the Credit Enhancement Documents against the Borrower or the Project (including rents received from the appointment of a receiver) shall be held by the Trustee or Freddie Mac, as the case may be, for the benefit of the Trustee and Freddie Mac and will be applied as follows:

A. Until either (i) a Wrongful Dishonor has occurred and is continuing, or (ii) the Credit Enhancement Agreement expires, terminates or is replaced, and the Borrower has no further obligations to Freddie Mac under the Reimbursement Agreement, such money held by the Trustee or Freddie Mac shall be applied in such manner and in such order as Freddie Mac, in its sole discretion, determines, subject, however, to the terms of the Reimbursement Mortgage and Reimbursement Agreement,

B. Upon and following the occurrence and continuance of an event described in clause (A)(i) or clause (A)(ii) of this Section 5, such money held by the Trustee and Freddie Mac shall be applied in such manner and in such order (to the extent permitted by the Bond Documents, the Credit Enhancement Documents and applicable law) as the Trustee, in its sole discretion, determines as required under the terms of the Indenture.

**SECTION 6. *Assignment of Rights.*** The Issuer and the Trustee each hereby agree that, following a total defeasance of the Bonds, an acceleration of the principal amount of the Bonds or the calling of all Bonds for redemption or the cancellation of the Bonds, when Trustee holds Eligible Funds under the Indenture or in accordance with written instructions provided by Freddie Mac (whether as a result of the payment by Freddie Mac under the Credit Enhancement Agreement or otherwise) in an amount which shall be sufficient to pay

A. the principal of all Bonds then Outstanding and any redemption premium owed (provided Freddie Mac is *not* liable for any premium) and

B. all accrued and unpaid interest on the Bonds then Outstanding to the date of redemption, acceleration or defeasance,

such that the obligation of Freddie Mac under the Credit Enhancement Agreement is deemed to be retired in full in accordance with its terms, then, in such event, the Issuer or the Trustee, as applicable, shall promptly do all of the following (but at the sole cost and expense of the Borrower):

(i) Use all funds drawn under the Credit Enhancement Agreement as may be necessary to promptly redeem, retire or defease all Outstanding Bonds at their face amount plus any accrued interest, and, in the event any excess funds were paid to the Trustee pursuant to a drawing under the Credit Enhancement Agreement, return said excess funds to Freddie Mac promptly;

(ii) At the option of Freddie Mac, either reconvey, release and cancel, or assign to Freddie Mac, all of their right, title and interest (other than their rights to be

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paid for services rendered and to be rendered and for fees and expenses incurred thereunder and to be indemnified pursuant thereto) under the Bond Documents, other than the Tax Regulatory Agreement, and execute, acknowledge and deliver to Freddie Mac such instruments and documents as may be reasonably necessary in connection with such reconveyance, release, cancellation or assignment;

(iii) Deliver to Freddie Mac, in such form and to such place, as Freddie Mac shall designate, all property due Freddie Mac pursuant to the provisions of the Indenture; and

(iv) Return the Credit Enhancement Agreement to Freddie Mac.

## **SECTION 7. Substitution of Obligor.**

7.1 The Issuer and the Trustee agree that, should Freddie Mac succeed to the interest of the Borrower in the Project pursuant to a foreclosure sale or otherwise without having implemented the provisions of Section 6, then Freddie Mac shall have the right, but not the obligation, to be the successor to the Borrower for all purposes of the Bond Documents and Freddie Mac acknowledges and agrees that upon its election to succeed the Borrower, it shall be so treated as successor to the Borrower, *provided, however*, that any and all liability of Freddie Mac as successor in interest to the Borrower's interest under the Bond Documents shall be limited to the period it owns the Project. The Issuer and the Trustee agree that any such transfer of ownership of the Project shall not be deemed to violate any terms or conditions of the Bond Documents.

7.2 Following any succession by Freddie Mac (the "Successor Borrower") to the right, title and interest of the Borrower in the Project pursuant to Section 7.1, the Successor Borrower or its designee shall have the right to sell, transfer and/or assign its interest in the Project to any person or entity, provided that the party purchasing the Project from the Successor Borrower or its designee delivers or causes to be delivered to the Issuer and the Trustee concurrently with such transfer: (i) if the Bonds remain Outstanding, a letter of credit or other credit enhancement facility that complies with all applicable requirements under the Indenture and the Financing Agreement; (ii) a written instrument assuming and agreeing to perform all obligations of the Borrower under the Bond Documents to which the Borrower is a party accruing from and after the date of such transfer; (iii) an opinion of counsel to the transferee that such transferee has duly assumed the obligations of the Borrower under the Bond Documents to which the Borrower is a party, that such transferee is qualified to do so pursuant to the Bond Documents and applicable law, and that each of the Bond Documents to which the Borrower is a party is a binding obligation of the transferee; and (iv) an opinion of Bond Counsel that such transfer or substitution will not cause interest on the Bonds to be included in the gross income of any registered owner thereof for federal income tax purposes (except for interest on any Bond held by a "substantial user" of the Project or a "related person," within the meaning of Section 147(a)(2) of the Internal Revenue Code of 1986, as amended). Upon completion of any transfer to the Successor Borrower or its designee, in accordance with this Section 7, the liability of the Successor Borrower or its designee, as applicable, or any purchaser from the Successor Borrower or its designee shall be limited to the period it owned the Project and the Successor Borrower or its designee, as applicable, shall thereafter be relieved of any further liability for obligations

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of the “Borrower” under the Bond Documents accruing from and after the date of such transfer. Any environmental liability that Freddie Mac may incur as a result of its ownership of the Project following a foreclosure or a deed in lieu of foreclosure shall be expressly limited by the provisions of any federal, state or local environmental statutes, rules, regulations or administrative procedures pertaining to “lender liability.”

7.3 The Issuer and the Trustee agree that any purchaser may succeed to the interest of the Borrower in the Project pursuant to a foreclosure sale or otherwise, provided that such purchaser delivers or causes the delivery of the documents described in Section 7.2.

**SECTION 8. Acknowledgement and Consent.** The Issuer and the Trustee acknowledge and consent to the granting by the Borrower to Freddie Mac of the Reimbursement Mortgage shall be a second priority mortgage lien on the Project (as defined in the Indenture). The Issuer and the Trustee acknowledge and agree that Freddie Mac is a third-party beneficiary of the Financing Agreement with the right to enforce the provisions of such Financing Agreement subject to the terms of this Agreement. The Issuer and the Trustee agree and acknowledge that to the extent the Bond Mortgage grants or reserves to the Borrower any rights that are not granted or reserved to the Borrower under the Reimbursement Mortgage, the Borrower must comply with the terms of the Reimbursement Mortgage and a failure to do so shall be an Event of Default under the Reimbursement Agreement.

**SECTION 9. Bond Mortgage Loan Servicing.** The identity of the Servicer being of material importance to Freddie Mac, this Agreement is accepted by Freddie Mac on the basis, and with the understanding, the Servicer will be determined solely by Freddie Mac. The term “Servicer” as used in this Agreement shall mean a multifamily seller and servicer approved by Freddie Mac, which initially shall be Enterprise Community Investment, Inc., and any permitted successor or assign under the Freddie Mac Multifamily Seller Servicer Guide (the “**Guide**”) or any other person designated by Freddie Mac to service the Bond Mortgage Loan.

Accordingly, so long as the Credit Enhancement Agreement is in effect or obligations of the Borrower to Freddie Mac under the Reimbursement Agreement remain outstanding, and no Wrongful Dishonor has occurred and is continuing, the Issuer and the Trustee agree that Freddie Mac shall, in its discretion, have the sole and exclusive right to (a) appoint the Servicer and arrange for the servicing of the Bond Mortgage Loan and the Bond Mortgage or Financing Agreement, provided such servicing shall be performed by a Freddie Mac approved seller-servicer in accordance with the terms and conditions of the Guide, and (b) remove the Servicer (for any reason), terminate its right to service the Bond Mortgage Loan, and appoint a new Servicer.

The Issuer and the Trustee further acknowledge and agree that the Guide is subject to amendment or termination without the consent of the Issuer, the Trustee or the Borrower (provided that no such amendment shall adversely affect the rights of Issuer or Trustee or in any way operate to modify the provisions of the Financing Agreement, the Commitment or affect the tax status of the Bonds) and that none of the Issuer, the Trustee or the Borrower shall have any rights under or be a third-party beneficiary of the Guide. The Trustee and the Issuer acknowledge and agree that the Servicer shall have no duties or obligations to the Trustee, the Issuer or the Borrower under the Guide or otherwise, except as expressly set forth in the Bond Documents. The Trustee and the Issuer acknowledge and agree that any Servicer designated by

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Freddie Mac shall be paid a fee by the Borrower for its services. None of the Issuer, the Trustee, or Freddie Mac shall have the obligation to pay such fees from their own funds. In the event the Borrower fails to make any payment relating to fees, expenses or indemnification obligations to the Issuer or Trustee as required under the Financing Agreement, the party which has not received such payment shall immediately notify the Servicer of such failure.

## **SECTION 10.            *Representations, Warranties and Covenants.***

A.        The Issuer represents, warrants and covenants to the other parties hereto that:

(i)        The Issuer has not received a notice in writing from the Internal Revenue Service alleging that any event or act has occurred in the operation and management of the Project that would adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes or a notice in writing from the Trustee concerning any event of default under any Bond Document.

(ii)        The Issuer has all necessary power and authority to execute, deliver and perform its obligations under and has duly authorized the execution, delivery and performance of this Agreement. This Agreement is a legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms, subject to (a) applicable limitations of bankruptcy or equitable principles affecting the enforcement of creditors' rights, the effect of general principles of equity, including without limitation, concepts of materiality, reasonableness, good faith or fair dealing, and the possibility of the unavailability of specific performance or injunctive relief, (b) the exercise of judicial discretion and (c) any limitation of the legal remedies against public entities in the State.

(iii)        The Issuer will not knowingly take or permit, or knowingly omit to take or cause to be taken any action within its control that would adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

B.        The Trustee represents, warrants and covenants to the other parties hereto that:

(i)        The Trustee has no knowledge of and has no reason to believe that any event or act has occurred that would adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes or of any event of default under any Bond Document.

(ii)        The Trustee has all necessary power and authority to execute, deliver and perform its obligations under and has duly authorized the execution, delivery and performance of this Agreement. This Agreement is a legal, valid and binding obligation of the Trustee enforceable against the Trustee in accordance with its terms except as enforceability may be limited by bankruptcy, moratorium, insolvency and similar laws affecting creditors' rights generally and general principles of equity.

(iii)        The Trustee will not knowingly take or permit, or knowingly omit to take or cause to be taken, any action within its control that would adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

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C. Freddie Mac represents, warrants and covenants to the other parties hereto that:

(i) Freddie Mac has all necessary power and authority to execute, deliver and perform its obligations under and has duly authorized the execution, delivery and performance of this Agreement. This Agreement is a legal, valid and binding obligation of Freddie Mac enforceable against Freddie Mac in accordance with its terms except as enforceability may be limited by bankruptcy, moratorium, insolvency and similar laws affecting creditors' rights generally and general principles of equity.

(ii) Freddie Mac will not knowingly take or permit, or knowingly omit to take or cause to be taken any action within its control that would adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

**SECTION 11. Subrogation.** The Issuer and the Trustee agree that Freddie Mac shall be subrogated to their rights and remedies under the Bond Documents (except with respect to any Mortgagee Retained Rights) upon and to the extent of Freddie Mac's payment (whether pursuant to the Credit Enhancement Agreement or otherwise) of the principal of or interest on the Bonds or the payment or performance of any obligation under the Bond Documents. The Issuer and the Trustee agree to cooperate with Freddie Mac at the sole expense and liability of Freddie Mac in connection with Freddie Mac's enforcement of any of such rights and remedies and, except as permitted under the terms of this Agreement, agree not to take any actions that would prejudice the exercise of such rights of subrogation unless in the opinion of Bond Counsel delivered to Issuer, Trustee, and Freddie Mac such action is necessary to preserve the exemption of interest on the Bonds from gross income for federal income tax purposes.

**SECTION 12. Amendment and Waiver.** This Agreement and each provision hereof may be amended to the extent and upon the conditions that the Indenture may be amended by an instrument in writing signed by the parties hereto.

**SECTION 13. Governing Law.** This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and be governed by the law of the State of Illinois.

**SECTION 14. Notices.** All notices, demands, requests, consents, approvals, certificates or other communications ("Communications") required under this Agreement shall be in writing, mailed (registered or certified mail, return receipt requested and postage pre-paid), hand-delivered, with signed receipt, or sent by nationally recognized overnight courier (receipt of which to be evidenced by a signed receipt for overnight delivery service) and shall be sufficiently given and shall be deemed to have been properly given if given in the manner in which notices are to be given and to the addresses as provided in the Indenture. All communications which the Trustee or Issuer is required to send to any other person pursuant to any Bond Document or any Borrower Documents shall also be sent to the Servicer. All communications required to be sent to Freddie Mac or the Servicer pursuant to the terms of any Bond Document and any other Borrower Document shall be sent to the following addresses:

**UNOFFICIAL COPY**

The Issuer: Illinois Housing Development Authority  
Suite 700  
401 North Michigan Avenue  
Chicago, IL 60611  
Attention: Multifamily Housing Department  
Telephone: (312) 836-5200  
Facsimile: (312) 527-2508

With a copy to: Illinois Housing Development Authority  
Suite 700  
401 North Michigan Avenue  
Chicago, IL 60611  
Attention: General Counsel

The Trustee: The Bank of New York Mellon Trust Company, N.A.  
2 N. La Salle Street, Suite 1020  
Chicago, Illinois 60602  
Attention: Rhonda Butler Jackson  
Telephone: (312) 827-8640  
Facsimile: (312) 827-8522

Freddie Mac: Federal Home Loan Mortgage Corporation  
8100 Jones Branch Drive  
Mail Stop B4F  
McLean, Virginia 22102  
Attention: Director of Multifamily Loan Servicing  
Telephone: (703) 903-2000  
Facsimile: (703) 714-3003

with a copy to: Federal Home Loan Mortgage Corporation  
8200 Jones Branch Drive  
McLean, Virginia 22102  
Attention: Associate General Counsel – Multifamily,  
Legal Division  
Telephone: (703) 903-2000  
Facsimile: (703) 903-2885

with a copy to: Federal Home Loan Mortgage Corporation  
8100 Jones Branch Drive  
Mail Stop B4Q  
McLean, Virginia 22102  
Attention: Director of Multifamily Loan Accounting  
Telephone: (703) 714-4177  
Facsimile: (571) 382-4798



# UNOFFICIAL COPY

The Servicer: Enterprise Community Investment, Inc.  
 10227 Wincopin Circle  
 Columbia, Maryland 21044  
 Attention: Multifamily Mortgage Finance Servicing  
 Telephone: 410-772-2570  
 Facsimile: 410-715-9872

A duplicate copy of each notice or other communication given hereunder by any party to the Servicer shall also be given to Freddie Mac.

The Trustee agrees to accept and act upon facsimile transmissions of written instructions and/or directions pursuant to this Agreement.

**SECTION 15. *Benefit of Agreement.*** This Agreement shall be binding upon and inure to the benefit of the Issuer, the Trustee, the Servicer and Freddie Mac and their respective successors and assigns. No other party shall be entitled to any benefits hereunder, whether as a third-party beneficiary or otherwise. This Agreement shall be deemed terminated with respect to Freddie Mac without the necessity for further or confirmatory instruments on the date that the Indenture is released and terminated and all of the Borrower's obligations to Freddie Mac under the Reimbursement Agreement shall have been paid in full.

**SECTION 16. *Counterparts.*** This Agreement may be executed in any number of counterparts and all of such counterparts shall together constitute one and the same instrument.

**SECTION 17. *Acknowledgment and Consent Regarding Reimbursement Mortgage.*** The Issuer and the Trustee agree and acknowledge that to the extent the Bond Mortgage grants or reserves to the Borrower any rights that are not granted or reserved to the Borrower under the Reimbursement Mortgage, Borrower must comply with the terms of the Reimbursement Mortgage and a failure to do so shall be an Event of Default under the Reimbursement Agreement.

**SECTION 18. *Trustee.*** The Trustee accepts the duties imposed upon it by this Agreement and agrees to perform those duties but only upon and subject to the following express terms and conditions:

A. the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Agreement and no implied covenants or obligations shall be read into this Agreement against the Trustee;

B. as to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceedings, the Trustee shall be entitled to rely in good faith upon a certificate purportedly signed by an authorized signatory of Freddie Mac as sufficient evidence of the facts contained in such certificate;

C. the permissive right of the Trustee to do things enumerated in this Agreement shall not be construed as a duty and the Trustee shall not be answerable for other than its negligence or willful misconduct;

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D. none of the provisions contained in this Agreement shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers under this Agreement except for any liability of the Trustee arising from its own negligence or willful misconduct;

E. the Trustee is entering into this Agreement solely in its capacity as Trustee under the Indenture and not in its individual or corporate capacity; and

F. all of the provisions of the Indenture related to the duties, obligations, standard of care, protections and immunities from liability afforded the Trustee under the Indenture shall apply to the Trustee under this Agreement.

**SECTION 19. *Invalidity.*** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity of any other provision and all other provisions shall remain in full force and effect.

**SECTION 20. *Time is of the Essence.*** Time is of the essence of this Agreement.

**SECTION 21. *Controlling Instrument.*** This Intercreditor Agreement controls over any contrary provisions of the Bond Documents.

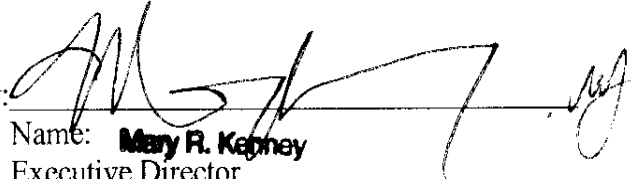
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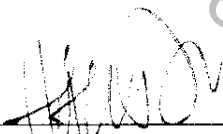
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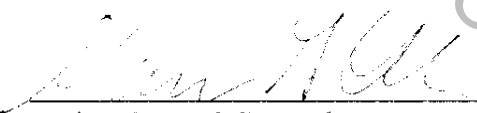
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized officers as of the date first above written.

## ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By:   
Name: **Mary R. Kenney**  
Executive Director

Approved as to Form:

  
\_\_\_\_\_  
Chief Financial Officer

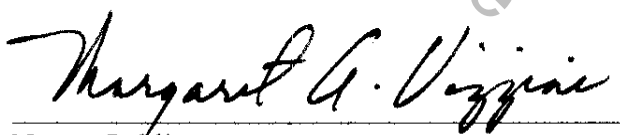
  
\_\_\_\_\_  
~~Acting~~ General Counsel

STATE OF ILLINOIS )  
COUNTY OF COOK )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Mary R. Kenney, whose name as Executive Director of the Illinois Housing Development Authority, a body politic and corporate organized and existing under the Illinois Housing Development Act, as amended, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date that, being informed of the contents of said instrument, he, as such officer and with full authority, executed voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 2nd day of November, 2011.



  
\_\_\_\_\_  
Notary Public

AFFIX SEAL

My commission expires: \_\_\_\_\_

[ISSUER'S SIGNATURE PAGE TO RENAISSANCE APARTMENTS INTERCREDITOR AGREEMENT]

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THE BANK OF NEW YORK MELLON  
TRUST COMPANY, N.A., as Trustee

By: Rhonda Butler Jackson  
Name: Rhonda Butler Jackson  
Title: Vice President

STATE OF ILLINOIS )  
COUNTY OF COOK )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Rhonda Butler Jackson, whose name as Vice President of The Bank of New York Mellon Trust Company, N.A., a national banking association organized and existing under the laws of the United States of America, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date that, being informed of the contents of said instrument, he, as such officer and with full authority, executed voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 13<sup>th</sup> day of November, 2011.

[Signature]  
Notary Public

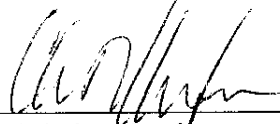
AFFIX SEAL

My commission expires: \_\_\_\_\_



# UNOFFICIAL COPY

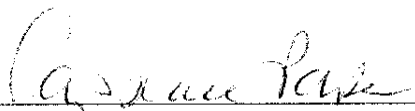
**FEDERAL HOME LOAN MORTGAGE CORPORATION, as Freddie Mac**

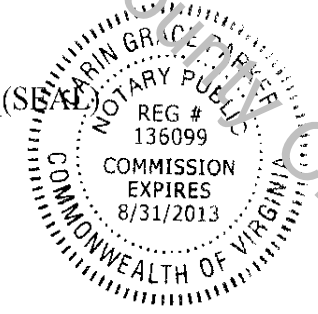
By:   
Christine Kaufman  
Director, Affordable Housing Policy

COMMONWEALTH OF VIRGINIA    )  
  )  
COUNTY OF FAIRFAX                                 )

On November 8, 2011, before me, Carin Grace Parker, a Notary Public in and for said County and the Commonwealth of Virginia, personally appeared Christine Kaufman, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon on behalf of which the person acted executed the instrument.

WITNESS my hand and official seal.

  
\_\_\_\_\_  
Notary Signature



# UNOFFICIAL COPY

## EXHIBIT A Legal Description

### \*\*\*PARCEL 1:

LOTS 21 AND 22 IN THE SUBDIVISION OF BLOCK 3 (EXCEPT THE NORTH 50 FEET THEREOF) OF CHARLES BUSBY'S SUBDIVISION OF THE SOUTH HALF (EXCEPT 2 1/2 ACRES) OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 6105-15 S. Ellis Ave., Chicago, Illinois

PERMANENT REAL ESTATE INDEX NO. 20-14-310-002, vol. 256

Affects: Parcel 1

### PARCEL 2:

THE WEST 130 FEET OF LOT 47 (EXCEPT THE SOUTH 2.31 FEET THEREOF) AND THE WEST 130 FEET OF LOTS 48, 49 AND 50 IN BLOCK 9 IN LLOYD'S RESUBDIVISION OF BLOCKS 8, 9 AND THE WEST HALF OF BLOCK 10 IN CHARLES BUSBY'S SUBDIVISION IN THE SOUTH HALF (EXCEPT 2 1/2 ACRES) OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 6201-07 S. Ingleside Ave., Chicago, Illinois

PERMANENT REAL ESTATE INDEX NO. 20-14-315-001, vol. 256

Affects: Parcel 2 and other property

### PARCEL 3:

THE WEST 45.72 FEET OF LOT 13, AND THE WEST 45.72 FEET OF THE SOUTH HALF OF LOT 14, IN BLOCK 2 IN BUSBY'S SUBDIVISION OF THE SOUTH HALF (EXCEPT 2 1/2 ACRES) OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Commonly known as: 6153-59 S. Greenwood Ave., Chicago, Illinois

PERMANENT REAL ESTATE INDEX NO. 20-14-311-014, vol. 256

Affects: Parcel 3

Continued...

# UNOFFICIAL COPY

Legal Description - continued...

PARCEL 4:

LOTS 1, 2 AND 3 (EXCEPT THE SOUTH 25 FEET THEREOF) IN BLOCK 11 IN BUSBY'S SUBDIVISION OF THE SOUTH HALF (EXCEPT 2 1/2 ACRES) OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Commonly known as: 6200-08 S. University Ave., Chicago, Illinois

PERMANENT REAL ESTATE INDEX NO. 20-14-317-016, vol. 256

Affects: Parcel 4

PARCEL 5:

LOTS 4 AND 5 IN BLOCK 3 IN THE SUBDIVISION OF BLOCKS 3 AND 5 OF O.R. KEITH'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 6114-24 S. Kimbark Ave., Chicago, Illinois

PERMANENT REAL ESTATE INDEX NO. 20-14-407-017, vol. 256

Affects: Parcel 5

PARCEL 6:

LOTS 4 AND 5 IN THE SUBDIVISION OF FRANK L. LINDEN AND OTHERS OF LOTS 13, 14, AND 15 OF THE SOUTH HALF OF LOT 16 IN BLOCK 1 IN O. R. KEITH'S SUBDIVISION OF BLOCKS 1 AND 2 IN KEITH'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO THAT PART OF LOTS 13 AND 14 IN BLOCK 1 OF O. R. KEITH'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS, TO-WIT: THE WEST HALF OF THE SOUTH 100 FEET OF THAT CERTAIN STRIP OF LAND DEDICATED AND MARKED AS "PRIVATE ALLEY" ON MAP OR PLAT OF LINDEN & CURRAN'S SUBDIVISION OF LOTS 13, 14, 15, AND THE SOUTH HALF OF LOT 16 OF SAID BLOCK 1 AS BY REFERENCE TO THE PLAT OF SAID LINDEN & CURRAN'S SUBDIVISION, RECORDED IN BOOK 68 OF PLATS, PAGE 241, IN COOK COUNTY, ILLINOIS.\*\*\*

Commonly known as: 6153-59 S. Kenwood Ave, Chicago, Illinois

PERMANENT REAL ESTATE INDEX NO. 20-14-409-011, vol. 256

Affects: Parcel 6