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PREPARED BY:

David L. Goldstein
35 East Wacker, Suite 650
Chicago, Illinois 60601

Doc#: 1303122030 Fee: \$54.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/31/2013 09:25 AM Pg: 1 of 9

OWNERS: 100% KAL L AND
8915729. 100% KAL L AND

MAIL TAX BILL TO:

1337 Central Park Development LLC
19W551 Country Lane
Lombard, Illinois 60148


MAIL RECORDED DEED TO:

Thomas M. Breen
619 S. Addison Road
Addison, Illinois 60101



SPECIAL WARRANTY DEED IN TRUST

GRANTOR, MPS COMMUNITY I, LLC, an Illinois limited liability company ("Grantor"), having its principal offices at 120 South LaSalle Street, Suite 1850, Chicago, Illinois 60603, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, conveys and warrants to CHICAGO TITLE LAND TRUST COMPANY, a corporation of Illinois, not personally, but solely as trustee under the provisions of a Trust Agreement dated October 2, 2012 and known as Trust Number 8002360368 ("Grantee"), having its principal office at 10 South LaSalle Street, Suite 2750, Chicago, Illinois 60603, all interest in the real property situated in the County of Cook, State of Illinois, legally described and identified on Exhibit A, attached hereto (the "Property").

GRANTOR, for itself and its successors and assigns, hereby covenants and represents that it has not done, or suffered to be done, anything whereby the Property hereby conveyed, is, or may be, in any manner encumbered or charged, except as recited herein, and that it will warrant and defend the Property against all persons lawfully claiming by, through or under Grantor, subject to: general real estate taxes not yet due and payable, any special

REAL ESTATE TRANSFER	01/30/2013
 CHICAGO:	\$0.00
CTA:	\$0.00
TOTAL:	\$0.00

16-23-208-014-0000 | 20130101604335 | JONDZO

REAL ESTATE TRANSFER	01/30/2013
  COOK	\$0.00
ILLINOIS:	\$0.00
TOTAL:	\$0.00

16-23-208-014-0000 | 20130101604335 | HZ7X6B

Box 331
9

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assessments not yet due, conditions and covenants of record, zoning laws and ordinances, easements for public utilities and all other matters of record affecting the Property.

GRANTEE accepts title to the Property, subject to the covenants, conditions, and restrictions set forth in that certain Redevelopment Agreement dated as of the 21st day of December, 2005 and recorded on December 23, 2005 as Document Number 0535732029, as amended by that certain Amendment to Redevelopment Agreement dated as of the 16th day of June, 2006 and recorded on June 30, 2006 as Document Number 0618126054, and that certain Amended and Restated Special Warranty Deed dated as of the 12th day of December, 2012 and recorded on January 8, 2013, all of which shall constitute covenants running with the land in favor of Housing and Urban Development ("HUD") and forming a part of the consideration for the conveyance of the Property.

GRANTEE accepts title to the Property, subject to the covenants, conditions, and restrictions set forth in that certain Redevelopment Agreement dated the 17TH day of January, 2013 and recorded the 22ND day of January, 2013 as Document Number 130222016, which shall constitute covenants running with the land in favor of the City of Chicago and forming a part of the consideration for the conveyance of the Property.

The attached Terms and Conditions are hereby incorporated into this Special Warranty Deed in Trust.

GRANTEE accepts title to the Property, subject to the Deed Restrictions as follows to run with the land:

Affordability of Units

Use Restriction

1. The Grantee, and all successors and assigns, must maintain the Property as affordable rental housing for a period of twenty (20) years after the date of this Deed or such earlier time as HUD may specify in writing (the "Restricted Period").
2. Any change to the number or configuration of residential units required to be maintained as affordable rental housing must receive prior written approval from HUD.
3. The Grantee will not unreasonably refuse to lease units to, or otherwise discriminate against, very low-income families.

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Income Eligibility Limitation at Initial Occupancy

Upon initial occupancy, the Grantee may only rent the affordable units to families with adjusted gross annual income that does not exceed eighty percent (80%) of the area median income, adjusted for family size.

Maintenance of Rents at Affordable Levels

For turnover tenants, affordable means the least of:

- (a) for a unit occupied by a very low-income family, the unit rent does not exceed thirty percent (30%) of fifty percent (50%) of the area median income, not necessarily the income of the family, as determined by HUD, with adjustments for family size, less a reasonable utility allowance for utilities paid by the tenant; or
- (b) for a unit occupied by a low-income family, the unit rent does not exceed thirty percent (30%) of eighty percent (80%) of the area median income, not necessarily the income of the family, as determined by HUD, with adjustments for family size, less a reasonable utility allowance for utilities paid by the tenant; or
- (c) for a unit occupied by a moderate-income family, the unit rent does not exceed thirty percent (30%) of one hundred-twenty percent (120%) of the of the area median income, not necessarily the income of the family, as determined by HUD, with adjustments for family size, less a reasonable utility allowance for utilities paid by the tenant; or
- (d) the fair market rent for comparable units in the area as established by HUD under 24 C.F.R. Section 888.111, less a reasonable utility allowance for utilities paid by the tenant.

Annual Certification

The Grantee shall certify to HUD annually, in a manner acceptable to HUD, that the requirements in the above paragraphs have been fulfilled.

Post-Closing Rehabilitation Requirements

All repairs/rehabilitation work (the "Repairs") must be performed in a manner compliant with the essential and material requirements of the state and local codes and laws, ordinances, regulations, and Physical Condition Standards pursuant to 24 C.F.R. Part 5.

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At Grantor's discretion, Grantee may deliver to Grantor an executed Payment and Performance Bond representing 100% of the total repair/rehabilitation/construction costs and including the Construction Contract, Plans and Specification for the Repairs, or a Letter of Credit representing 25% of the total repair/rehabilitation/construction costs. Upon HUD review and approval, the Reconveyance Deed, currently held by HUD, will be returned to the Grantee and this provision will be deemed satisfied.

Equity Participation

1. If Grantee (which includes, without limitation, any/all successors, assigns or transferee of Grantee) sells, assigns, transfers or conveys the Property or any interest therein, and/or any interest in the ownership entities that comprise the Grantee, directly or indirectly (collectively, a "Sale"), the Sale proceeds, less any expenses incurred by the Grantee, as approved by HUD and which are not funded by a grant, consisting of:
 - Reasonable transaction costs;
 - Purchase price;
 - Amounts paid previously by Grantee to HUD under Paragraph 2 of this provision subsequent to the transfer of the Property from the Grantor to Grantee;
 - Costs of renovation and rehabilitation, including any funded by Low Income Tax Credits (less developer fees), that are not routine maintenance and repairs shall be assigned to HUD in the following amounts:
 - a. between the date of this Special Warranty Deed and fifteen (15) years, one hundred (100%) percent; and
 - b. between fifteen (15) years, one (1) day and twenty-five (25) years from the date of this Special Warranty Deed, seventy-five percent (75%); and
 - c. between twenty-five (25) years, one (1) day and thirty (30) years from the date of this Special Warranty Deed, fifty percent (50%); and
 - d. over thirty years from the date of this Special Warranty Deed, zero percent (0%).

2. Grantee (which includes, without limitation, any/all successors, assigns or transferee of Grantee), shall not refinance the Property or any interest therein, or encumber or refinance any interest in the ownership entities that comprise Grantee, directly or

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indirectly, including without limitation the placement of any debt secured by the Property (a "Refinancing"), without the written consent of HUD. HUD may condition such consent on, among other things, the proceeds from the Refinancing being paid to HUD in the manner provided in Paragraph 1, a - d above, less expenses incurred by Grantee consisting of:

- Reasonable transaction costs;
 - Mortgage debt paid off by the Refinancing;
 - Amounts paid previously by Grantee to HUD under this Paragraph 2 subsequent to the transfer of the Property from HUD to Grantee;
 - Costs of renovation and rehabilitation, including any funded by Low Income Tax Credits (less developer fees), that are not routine maintenance and repairs.
3. Grantee shall keep or cause to be kept, accurate records of account of any Sale or Refinancing and of the cost of renovation and rehabilitation. HUD, its agents or contractors, during Grantee's normal working hours, shall have the right to enter and have free access to inspect all books and records of Grantee. Upon the written request of HUD, Grantee shall retain an independent certified public accountant to prepare an accounting of any Sale, Refinancing, or cost of renovation or rehabilitation.
 4. A merger, conversion, share exchange, interest exchange of corporate or partnership interest in the entity owning the Property is also a Sale and requires the approval of HUD and shall be subject to the provision of the above Paragraph 1.
 5. The preceding provisions shall be applicable and in full force and effect notwithstanding that any applicable statutory law or case decision provides that any such merger or conversion or share (or interest) exchange transaction does not constitute or involve the occurrence of a "transfer" or "assignment" of a real estate interest or other assets of a constituent party to any such transaction.

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All the terms, covenants and conditions of this Deed shall be binding upon the Grantee and its successors and assigns.

Should any of the above covenants be held invalid in whole or in part, it shall not affect or invalidate the balance of such covenant or any other covenants.

Dated this 24 day of January, 2013.

MPS Community I, LLC, an Illinois limited liability company

By: Mercy Portfolio Services, a Colorado non-profit corporation, its sole Member

BY: *Darlene A. Dugo*
Darlene A. Dugo

Its: Vice-President

State of Illinois)

County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Darlene A. Dugo, personally known to me to be the Vice-President of Mercy Portfolio Services, which is the sole Member of MPS COMMUNITY I, LLC, is 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 foregoing instrument pursuant to authority given by said company, as her free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24 day of January, 2013

[Signature]
NOTARY PUBLIC



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TERMS AND CONDITIONS

Full power and authority is hereby granted to said Trustee to improve, manage, protect and subdivide said real estate or any part thereof, to dedicate parks, streets, highways or alleys, to vacate any subdivision or part thereof, and to resubdivide said real estate as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said real estate or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in said Trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said real estate, or any part thereof, to lease said real estate, or any part thereof, from time to time, in possession or reversion, by leases to commence in present or in future, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 99 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion and to contract respecting the manner of fixing the amount of present or future rentals, to partition or to exchange said real estate, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right title or interest in or about or easement appurtenant to said real estate or any part thereof, and to deal with said real estate and every part thereof in all other ways and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

In no case shall any party dealing with said Trustee, or any successor in trust in relation to said real estate, or to whom said real estate or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by said Trustee, or any successor in trust, be obliged to see to the application of any purchase money, rent or money borrowed or advanced on said real estate, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the authority, necessity or expediency of any act of said Trustee, or be obliged or privileged to inquire into any of the terms of said Trust Agreement, and every deed, trust deed, mortgage, lease or other instrument executed by said Trustee, or any successor in trust, in relation to said real estate shall be conclusive evidence in favor of every person (including the Recorder of Deeds of the aforesaid county) relying upon or claiming under any such conveyance, lease or other instrument, (a) that at the time of the delivery thereof the trust created by this indenture and by said Trust Agreement was in full force and effect, (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Indenture and in said Trust Agreement or in all amendments thereof, if any, and binding upon all beneficiaries thereunder, (c) that said Trustee, or any successor in trust, was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument and (d) if the conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of its, his or their predecessor in trust.

This conveyance is made upon the express understanding and condition that neither Chicago Title Land Trust Company, individually or as Trustee, nor its successor or successors in trust shall incur any personal liability or be subjected to any claim, judgment or decree for anything it or they or its or their agents or attorneys may do or omit to do in or about the said real estate or under the provisions of this Deed or said Trust Agreement or any amendments thereto, or for injury to person or property happening in or about said real estate, any and all such liability being hereby expressly waived and released. Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with said real estate may be entered into by it in the name of the then beneficiaries under said Trust Agreement as their attorney-in-fact, hereby irrevocably appointed for such purposes, or at the election of the Trustee, in its own name as Trustee of an express trust and not individually (and the Trustee shall have no obligation whatsoever with respect to any such contract, obligation, or indebtedness except only so far as the trust property and funds in the actual possession of the Trustee shall be applicable for the payment and discharge thereof). All persons and corporations whomsoever and whatsoever shall be charged with notice of this condition from the date of the filing for record of this Deed.

The interest of each and every beneficiary hereunder and under said Trust Agreement and of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or any other disposition of said real estate, and such interest is hereby declared to be personal property, and no beneficiary hereunder shall have any title or interest, legal or equitable, in or to said real estate as such, but only an interest in earnings, avails and proceeds thereof as aforesaid, the intention hereof being to vest in said Chicago Title Land Trust Company the entire legal and equitable title in fee simple, in and to all of the real estate above described.

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EXHIBIT A

LEGAL DESCRIPTION:

LOTS 25, 26 AND THE WEST 1/2 OF LOT 27 IN BLOCK 5 IN GOODWINS SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS:

3556 W Douglas / 1337-1345 S Central Park

Chicago, Illinois 60623

PIN: 16-23-208-014-0000

THIS TRANSFER IS EXEMPT PURSUANT TO THE PROVISIONS OF THE REAL ESTATE TRANSFER ACT, 35 ILCS 200/31-45(e); COOK COUNTY REAL PROPERTY TRANSFER TAX ORDINANCE SECTION 7(C); AND SECTION 3-33-00(E) OF THE CHICAGO REAL PROPERTY TRANSFER TAX ORDINANCE.

1/24/13
DATE


GRANTOR, GRANTEE OR REPRESENTATIVE

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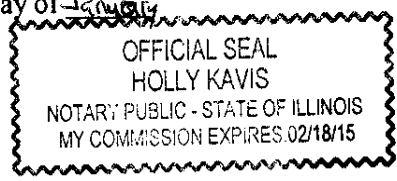
STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois Corporation, or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated: 1-24-13 Signature: *Darlene A. Dwyer*
Grantor or Agent

Subscribed and sworn before me by the said Grantor this 24 day of January 2013

Notary Public *[Signature]*

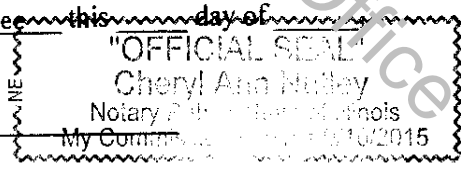


The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois Corporation, or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated: 1/24/13 Signature: *[Signature]*
Grantee or Agent

Subscribed and sworn before me by the said Grantee this 24 day of January 2013

Notary Public *[Signature]*



Note: any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense, and of a Class A misdemeanor for subsequent offenses.

(attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.