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AFTER RECORDING RETURN TO:



Citibank, N.A.
Transaction Management Group/
Post Closing
390 Greenwich Street, 2nd Floor
New York, NY 10013
Attn: Account Specialist
Loan/Transaction/File #22491

Doc#: 1417612054 Fee: \$50.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/25/2014 02:18 PM Pg: 1 of 7

GIT 40012424(9A)

ASSIGNMENT OF MORTGAGE

KNOW ALL PERSONS BY THESE PRESENTS:

CITY OF CHICAGO, a municipality and home rule unit of local government duly organized and validly existing under the constitution and laws of the state of Illinois ("**Assignor**"), pursuant to that certain Funding Loan Agreement dated as of the date hereof between Assignor and CITIBANK, N.A. ("**Assignee**"), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does by these presents assign, without recourse, to Assignee all of Assignor's right, title and interest in and to, subject to the Unassigned Rights (as defined in the Funding Loan Agreement), the instruments ("**Assigned Instruments**") described on Schedule 1 attached hereto. This Assignment is dated for reference purposes only as of June 1, 2014, and will not be effective and binding on the parties hereto unless and until the Closing Date occurs.

TOGETHER with the Borrower Notes described in the Assigned Instruments, and the money due and to become due thereon, with the interest thereon, TO HAVE AND TO HOLD the same unto the said Assignee forever, subject only to all the provisions contained therein, AND the said Assignor hereby constitutes and appoints the Assignee as the Assignor's true and lawful attorney, irrevocable in law or in equity, in the Assignor's name, place and stead, but at Assignee's cost and expense, to have, use and take all lawful ways and means for the recovery of all of the said money and interest; and in case of payment, to discharge the same as fully as the Assignor might or could if these presents were not made.

Overriding Limitations. In no event shall Assignor:

(i) prosecute its action to a lien on the Project (as defined in that certain Borrower Loan Agreement dated as of the date hereof by and between Parkside Phase IIB, LP, an Illinois limited partnership ("**Borrower**"), and Assignor (the "**Loan Agreement**")); or

(ii) take any action which may have the effect, directly or indirectly, of impairing the ability of Borrower to timely pay the principal of, interest on, or other amounts due under, the Loan or of causing Borrower to file a petition seeking reorganization, arrangement, adjustment or composition of or in respect of Borrower under any applicable liquidation, insolvency, bankruptcy, rehabilitation, composition, reorganization, conservation or other similar law in effect now or in the future; or

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(iii) interfere with the exercise by Assignee or Servicer of any of their rights under the Borrower Loan Documents upon the occurrence of an event of default by Borrower under the Borrower Loan Documents; or

(iv) take any action to accelerate or otherwise enforce payment or seek other remedies with respect to the Borrower Loan.

Definitions. All capitalized terms that are used and are not defined herein shall have the respective meanings ascribed to them in the Loan Agreement. In all references herein to any parties, persons, entities or corporations the use of any particular gender on the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require.

[signature page follows]

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IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Assignment of Mortgage or caused this Assignment of Mortgage to be duly executed and delivered by its authorized representative as of the date first set forth above. The undersigned intends that this instrument shall be deemed to be signed and delivered as a sealed instrument.

ASSIGNOR:

CITY OF CHICAGO

By: *Lois A. Scott*
Name: Lois A. Scott
Title: CFO

[SEAL]

Attest:

By: *Susana A. Mendoza*
Name: Susana A. Mendoza
Title: City Clerk

Property of Cook County Clerk's Office

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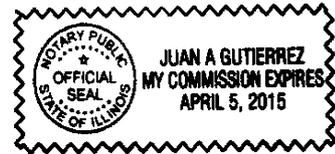
STATE OF Illinois)
)
COUNTY OF Cook)

On June 24, 2014 before me, Juan Gutierrez,
Notary Public, personally appeared Loisa Scott, who proved to me on the basis of
satisfactory evidence to be the person(~~s~~) whose name(~~s~~) is/~~are~~ subscribed to the within
instrument and acknowledged to me that ~~he~~/she/~~they~~ executed the same in ~~his~~/her/~~their~~
authorized capacity(~~ies~~), and that by ~~his~~/her/~~their~~ signature(~~s~~) on the instrument the person(~~s~~), or
the entity upon behalf of which the person(~~s~~) acted, executed the instrument.

WITNESS my hand and official seal.

Juan Gutierrez
Signature of Notary Public

(Seal)



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**SCHEDULE 1
TO
ASSIGNMENT OF MORTGAGE**

ASSIGNEE:

**CITIBANK, N.A.
Citi Community Capital
390 Greenwich Street, 2nd Floor
New York, New York 10013
Attention: Desk Head, Transaction Management Group**

ASSIGNED INSTRUMENTS:

1. Multifamily Construction/Permanent Note by Parkside Phase IIB, LP, an Illinois limited liability partnership ("**Borrower**"), to Assignor dated as of June 1, 2014, in the original principal amount of up to \$14,557,681.00.
2. Multifamily Construction Note by Parkside Phase IIB, LP, an Illinois limited liability partnership ("**Borrower**") to Assignor dated as of June 1, 2014, in the original principal amount of up to \$12,442,319.00.
3. Multifamily Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing dated as of the date hereof executed by Borrower for the benefit of Assignor, which is being recorded immediately prior hereto in the Recorder's Office of Cook County, Illinois and encumbers the real property (and improvements thereon) that is more particularly described on **Exhibit A**.

UNOFFICIAL COPY**EXHIBIT A****LEGAL DESCRIPTION****PARCEL 1:**

LEASEHOLD ESTATE CREATED BY GROUND LEASE DATED AS OF JUNE 1, 2014 BETWEEN THE CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, LANDLORD, AND CABRINI GREEN LAC COMMUNITY DEVELOPMENT CORPORATION, AN ILLINOIS NOT FOR PROFIT CORPORATION, TENANT, RECORDED JUNE 25, 2014 AS DOCUMENT NUMBER 1417612054, AND ASSIGNED TO PARKSIDE PHASE IIB, LP, AN ILLINOIS LIMITED PARTNERSHIP AND AMENDED BY ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE BY AND AMONG CABRINI GREEN LAC COMMUNITY DEVELOPMENT CORPORATION, AN ILLINOIS NOT FOR PROFIT CORPORATION, PARKSIDE PHASE IIB, LP, AN ILLINOIS LIMITED PARTNERSHIP AND THE CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, DATED AS OF JUNE 1, 2014 AND RECORDED JUNE 25, 2014 AS DOCUMENT NUMBER 1417612054 DEMISING AND LEASING FOR A TERM OF 99 YEARS EXPIRING ON MAY 31, 2113, THE FOLLOWING DESCRIBED PREMISES, TO WIT:

TRACT 1:

LOTS 1 IN BLOCK 3 IN PARKSIDE OF OLD TOWN, BEING A RESUBDIVISION AND CONSOLIDATION OF PARTS OF BLOCKS 2 AND 3, AND ALL OF BLOCKS 4 AND 5, AND PARTS OF VACATED ALLEYS LYING WITHIN BLOCK 2 AFORESAID, AND VACATED ALLEYS LYING WITHIN BLOCKS 3, 4 AND 5 AFORESAID, TOGETHER WITH THAT PART OF VACATED ELM STREET LYING SOUTH OF AND ADJOINING BLOCKS 2, 3 AND 5 AFORESAID, AND LYING NORTH OF AND ADJOINING BLOCKS 9, 7 AND 6, AND THAT PART OF VACATED NORTH HUDSON AVENUE LYING WEST OF AND ADJOINING BLOCK 2 AFORESAID, AND LYING EAST OF AND ADJOINING BLOCK 3 AFORESAID, AND LYING NORTH OF THE SOUTH LINE OF WEST ELM STREET, AND LYING SOUTH OF THE SOUTH LINE OF WEST DIVISION STREET AS WIDENED, ALL IN ROGERS' SUBDIVISION OF THAT PART WEST OF THE EAST LINE OF SEDGWICK STREET OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID PARKSIDE OF OLD TOWN RECORDED AUGUST 4, 2006 AS DOCUMENT NUMBER 0621632048.

Commonly known as: 459 W. Division Street, Chicago, IL
PIN: 17-04-306-030-0000

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TRACT 2:

LOTS 11 THROUGH 18 IN BLOCK 3, ALL IN PARKSIDE OF OLD TOWN, BEING A RESUBDIVISION AND CONSOLIDATION OF PARTS OF BLOCKS 2 AND 3, AND ALL OF BLOCKS 4 AND 5, AND PARTS OF VACATED ALLEYS LYING WITHIN BLOCK 2 AFORESAID, AND VACATED ALLEYS LYING WITHIN BLOCKS 3, 4 AND 5 AFORESAID, TOGETHER WITH THAT PART OF VACATED ELM STREET LYING SOUTH OF AND ADJOINING BLOCKS 2, 3 AND 5 AFORESAID, AND LYING NORTH OF AND ADJOINING BLOCKS 9, 7 AND 6, AND THAT PART OF VACATED NORTH HUDSON AVENUE LYING WEST OF AND ADJOINING BLOCK 2 AFORESAID, AND LYING EAST OF AND ADJOINING BLOCK 3 AFORESAID, AND LYING NORTH OF THE SOUTH LINE OF WEST ELM STREET, AND LYING SOUTH OF THE SOUTH LINE OF WEST DIVISION STREET AS WIDENED, ALL IN ROGERS' SUBDIVISION OF THAT PART WEST OF THE EAST LINE OF SEDGWICK STREET OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID PARKSIDE OF OLD TOWN RECORDED AUGUST 4, 2006 AS DOCUMENT NUMBER 0621632048.

Commonly known as: 1151 N. Cleveland Avenue, Chicago, IL
PIN: 17-04-306-040 through 047

EXCEPTING THEREFROM ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, THEREON.

PARCEL 2:

FEE SIMPLE TITLE TO ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, ON THE LEASEHOLD ESTATE HEREINABOVE DESCRIBED AS PARCEL 1.