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(12-12)

GIT 40007498 2/3

THIS INSTRUMENT WAS PREPARED BY AND
AFTER RECORDING RETURN TO:

Deutsch, Levy & Engel, Chartered
225 W. Washington Street, Suite 1700
Chicago, Illinois 60606
Attn: Jeffrey B. Horwitz

PIN: 15-08-403-076-0000

Commonly known as:

430 Geneva Avenue
Bellwood, Illinois 60104

Neighborhood Stabilization Program



Doc#: 1435057075 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/16/2014 12:54 PM Pg: 1 of 8

ASSIGNMENT AND ASSUMPTION OF REGULATORY AND LAND USE RESTRICTION AGREEMENT AND MORTGAGE

This ASSIGNMENT AND ASSUMPTION OF REGULATORY AND LAND USE RESTRICTION AGREEMENT AND MORTGAGE (this "Assignment") is dated as of December 9, 2014, by and among Melrose Park NSP I, LLC, an Illinois limited liability company (the "Assignor") and Proviso Public Partnership, NFP, an Illinois not-for-profit corporation (the "Assignee"), and consented to by the Illinois Housing Development Authority (the "Authority"), a body politic and corporate established by and existing pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 et seq., as amended.

RECITALS

A. The Assignor was the Assignee of the real property commonly known as 430 Geneva Avenue, Bellwood, Illinois, more particularly described in Exhibit "A" attached hereto and made a part hereof ("Property"), and received an award of Neighborhood Stabilization Program funds ("Allocation"), in the form of a grant, to be used by the Assignor in connection with the Neighborhood Stabilization Program (the "Neighborhood Stabilization Program") as authorized by Title III of Division B of the Housing and Economic Recovery Act of 2008, Public Law 110-289 ("HERA"), as the same may be amended and supplemented from time to time.

B. As an inducement to the Authority to make the Allocation, the Assignor entered into that certain Regulatory and Land Use Restriction Agreement between the Assignor and the Authority on November 1, 2010 and recorded as document number 1033040004 on November

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28, 2010, in the Office of the Recorder of Deeds in Cook County, Illinois (the "Regulatory Agreement").

C. The obligations of Assignor under the Neighborhood Stabilization Program and the Regulatory Agreement are further secured by that certain Mortgage, dated May 29, 2012 and recorded as document number 1216544056 on June 13, 2012, in the Office of the Recorder of Deeds in Cook County, Illinois (the "Mortgage").

D. The Assignor desires to sell, assign, transfer and convey to the Assignee all of the Assignor's right, title and interest in the Property (the "Transfer") and the Assignee desires to purchase from the Assignor all of the Assignor's right, title and interest in the Property and to assume the responsibilities and obligations of Assignor under the Regulatory Agreement and the Mortgage.

E. It is a condition of the Authority's consent to the Transfer from the Assignor to the Assignee that the Assignor assign, and that the Assignee assume, the Assignor's obligations under the Regulatory Agreement and the Mortgage.

NOW, THEREFORE, for and in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. **Recitals and Definitions.** The recitals set forth above are incorporated into this Assignment by this reference. Terms not otherwise defined herein shall have the meanings provided in the Regulatory Agreement.

2. **Assignment of Regulatory Agreement.** The Assignor assigns and transfers to the Assignee, its successors and assigns, all of its rights, duties, obligations and interest under the Regulatory Agreement and the Mortgage.

3. **Acceptance of Assignment.** The Assignee, for itself, its successors and assigns, agrees to be bound by all of the terms, conditions, obligations and restrictions set forth in the Regulatory Agreement and the Mortgage, to the same extent and on the same terms as the Assignor as if the Assignee executed the Regulatory Agreement and Mortgage on the dates originally executed and delivered; provided, however that the Assignee shall not be so obligated with respect to matters that occurred or arose prior to the date of this Assignment. It is the intent of the parties that, as of the date of this Assignment, the Assignee be treated as the owner of the Property under the terms of the Regulatory Agreement and the Mortgage.

4. **No Release.** Nothing in this Assignment shall act as a release or waiver of any claim that may arise in connection with the Assignor's failure to have faithfully discharged all of its duties and responsibilities under the Regulatory Agreement and Mortgage that accrued prior to the date of this Assignment whether or not discovered or discoverable prior to the date of this Assignment. The Assignor shall have no obligation for the performance of any rights, duties and obligations that accrue under the Regulatory Agreement or Mortgage, as amended by this Assignment, subsequent to the date of this Assignment.

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5. **Amendment of Assignment.** This Assignment shall not be altered or amended without the prior written approval of all of the parties to it.

6. **Partial Invalidity.** If a court of competent jurisdiction determines that any term, covenant, condition or provision of this Assignment, or its application to any circumstance, at any time or to any extent, is invalid or unenforceable, the remainder of this Assignment, or the application of it to circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such determination and each term, covenant, condition and provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

7. **Successors.** Subject to the provisions of **Paragraph 5** hereof, this Assignment shall bind, and the benefits shall inure to, the parties to this Assignment, their legal representatives, successors in office or interest and assigns; however, the Assignee may not assign this Assignment, or any of its obligations under this Assignment, without the prior written approval of the Authority.

8. **Captions.** The captions used in this Assignment are used only as a matter of convenience and for reference and in no way define, limit or describe its scope or intent.

9. **Notices.** Any notice, demand, request or other communication that any party may desire or may be required to give to any other party under this Assignment shall be given in writing, at the addresses set forth below, by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified United States mail, postage prepaid, return receipt requested.

(a) If to Assignor: Melrose Park NSP I, LLC
c/o The Resurrection Project
1818 South Paulina Street
Chicago, Illinois 60608
Attention: Vice-President for Real Estate Development

(b) If to the Assignee: Proviso Public Partnership, NFP
4585 W. Harrison Street, 3rd Floor
Hillside, Illinois 60162
Attention: President

(c) If to Authority: Illinois Housing Development Authority
401 North Michigan Avenue, Suite 700
Chicago, Illinois 60611
Attention: Legal Department

Such addresses may be changed by notice to the other party given in the same manner as provided in this Assignment. Any notice, demand, request or other communication sent pursuant to subsection (a) shall be served and effective upon such personal service. Any notice, demand, request or other communication sent pursuant to subsection (b) shall be served and effective one

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(1) business day after deposit with the overnight courier. Any notice, demand, request or other communication sent pursuant to subsection (c) shall be served and effective three (3) business days after proper deposit with the United States Postal Service.

10. Counterparts. This Assignment may be executed in counterparts, and each counterpart shall, for all purposes for which an original of this Assignment must be produced or exhibited, be the Assignment, but all such counterparts shall constitute one and the same instrument.

(Signature Page Follows)

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption of Regulatory and Land Use Restriction Agreement as of the date set forth above.

ASSIGNOR:

MELROSE PARK NSP I, LLC,
an Illinois limited liability company

By: The Resurrection Project, an
Illinois not-for-profit corporation, its sole
member and manager

By: *[Signature]*
Name: _____
Title: _____

STATE OF ILLINOIS)

COUNTY OF COOK)

SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that *GUACOLDA PEJES* personally known to me to be the *Vice President* of The Resurrection Project, an Illinois not-for-profit corporation, the sole member and manager of Melrose Park NSP I, LLC, an Illinois limited liability company, 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 s/he signed and delivered the said instrument in her/his capacity as *Vice President* of The Resurrection Project, the sole member and manager of Melrose Park NSP I, LLC, as her/his free and voluntary act and deed and as the free and voluntary act and deed of said entities, for the uses and purposes therein set forth.



[Signature]
Notary Public

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IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption of Regulatory and Land Use Restriction Agreement and Mortgage as of the date set forth above.

CONSENTED TO:

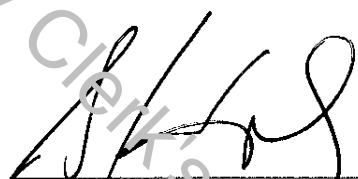
ILLINOIS HOUSING
DEVELOPMENT AUTHORITY

By: 
Name: Bryan E Zises
Its: Assistant Executive Director



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that ~~Bryan E Zises~~, personally known to me to be the ~~Assistant Executive Director~~ of ILLINOIS HOUSING DEVELOPMENT AUTHORITY and personally known 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 as his/her capacity as ~~Assistant Executive Director~~ of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY as his/her free and voluntary act and deed of ILLINOIS HOUSING DEVELOPMENT AUTHORITY, for the uses and purposes therein set forth.



Notary Public



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IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption of Regulatory and Land Use Restriction Agreement as of the date set forth above.

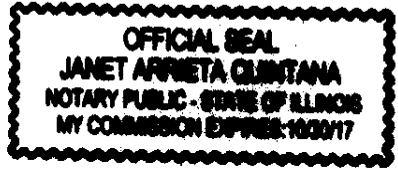
ASSIGNEE:

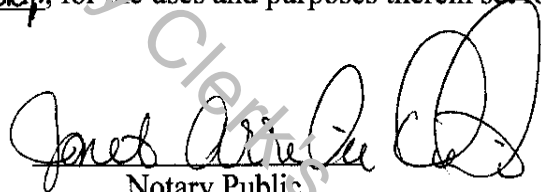
Proviso Public Partnership, NFP
an Illinois not-for-profit corporation

By: 
Name: Jesse D Rosas
Title: Director

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Jesse D. Rosas, personally known to me to be the Director of Proviso Public Partnership, NFP 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 s/he signed and delivered the said instrument in her/his capacity as Director of Proviso Public Partnership, NFP as her/his free and voluntary act and deed and as the free and voluntary act and deed of Proviso Public Partnership, NFP for the uses and purposes therein set forth.




Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

LOT 11 (EXCEPT THE NORTH 15 FEET THEREOF) AND THE NORTH 5 FEET OF LOT 12 IN BLOCK 9 IN THE RESUBDIVISION OF BLOCKS 5 TO 10 INCLUSIVE, IN FIRST ADDITION TO HULBERT'S ST. CHARLES ROAD SUBDIVISION IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE IN COOK COUNTY, ILLINOIS.

Tax Parcel Number: 15-08-403-076-0000

Property Address: 430 Geneva Avenue, Bellwood, Illinois 60104

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