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Doc#: 1502235058 Fee: \$60.00
RHSP Fee: \$9.00 APRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/22/2015 01:27 PM Pg: 1 of 12

Milt to 4
This Instrument prepared by:
Mark Burns
Applegate & Thorne-Thomsen, P.C.
626 West Jackson Boulevard, Suite 400
Chicago, Illinois 60661

8/4/14 77102968

Property of Cook County Clerk's Office

*Lafayette Terrace Apartments
6950 S. Vincennes Avenue
Chicago, Cook County, Illinois
Existing HUD Project No. 071-35487
CRN Purchaser and QNP*

AGREEMENT OF ASSIGNMENT (OF CONTINGENT REPAYMENT MORTGAGE NOTE AND CONTINGENT REPAYMENT MORTGAGE)

THIS AGREEMENT OF ASSIGNMENT ("Assignment") is entered into as of December 31, 2014 by and between **LAFAYETTE TERRACE PRESERVATION ASSOCIATES LP**, an Illinois limited partnership (the "Assignor") and **PRESERVATION OF AFFORDABLE HOUSING, INC.**, an Illinois not-for-profit corporation ("Assignee").

WITNESSETH:

WHEREAS, LA SALLE BANK NATIONAL ASSOCIATION, as successor Trustee to American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated September 1, 1982 and known as Trust Number 55507, and not personally (the "Trustee"), and **LAFAYETTE TERRACE ASSOCIATES**, an Illinois limited partnership (the "Beneficiary") (the Trustee and Beneficiary, jointly and severally, are collectively referred to as the "Seller") was the owner of certain improved real property described in Exhibit A hereto and known as Lafayette Terrace Apartments, Chicago, Cook County, Illinois (the "Project"), encumbered by that certain Contingent Repayment Mortgage ("Mortgage") from the Seller to the Secretary dated March 25, 2004 and recorded March 25, 2004 in the Office of the Cook County Recorder of Deeds (the "Land Records") as Document No. 0408518106; and

WHEREAS, the Mortgage secures performance of a Contingent Repayment Mortgage Note dated March 25, 2004, in the original principal amount of One Million Two Hundred Ninety Four Thousand One Hundred Nineteen and 11/100 Dollars (\$2,294,119.11), payable to the Secretary (the "Contingent Repayment Note"), made and executed by Seller pursuant to that

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certain Restructuring Commitment from the Secretary through the Deputy Assistant Secretary of the Office of Affordable Housing Preservation ("OAHP") to the Seller ("Restructuring Commitment"); and

WHEREAS, by that certain Allonge To Contingent Repayment Note ("Prior Allonge") and that certain Agreement of Assignment of Contingent Repayment Mortgage Note and Contingent Repayment Mortgage ("Prior Assignment"), each dated as of December ___, 2014, the Secretary indorsed the Contingent Repayment Note, and assigned the Mortgage and other documents, agreements, instruments and other collateral (excluding the Restructuring Commitment, Regulatory Agreement and, if applicable, the Rehabilitation Escrow Agreement and funds held thereunder, between Seller and the Secretary) that evidence or secure the Contingent Repayment Note (collectively, the "Contingent Repayment Documents"), respectively, without recourse and without warranty, to the Assignor; and

WHEREAS, the execution and delivery of the Prior Allonge and Prior Assignment by the Secretary was subject to, among other things, the agreement by Assignor that it would not further assign the Contingent Repayment Note and Contingent Repayment Documents, without the prior written consent of the Secretary; and

WHEREAS, Assignor has agreed to indorse the Contingent Repayment Note and assign the Contingent Repayment Documents (collectively, "Further Assignment") to the Assignee, and both Assignor and Assignee request the consent of the Secretary as required in the Prior Assignment which is recorded prior hereto among the Land Records.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, for themselves and for their respective successors and assigns, hereby agree as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated in this Assignment.

2. Assignment. Contemporaneous with the execution of this Assignment, by Allonge the Assignor is indorsing to the Assignee the Contingent Repayment Note. Further thereto, the Assignor hereby assigns, transfers, sets over and conveys to Assignee, its successors and assigns, without recourse or warranty, the Contingent Repayment Documents. The Secretary joins herein solely for the purpose of evidencing consent to the Further Assignment.

3. Transfer Restriction. Assignee acknowledges and agrees that the Further Assignment is subject to the terms and conditions of the Prior Assignment that prohibits and restricts, without the Secretary's advance written consent, a further assignment by Assignee of the Contingent Repayment Note or the Contingent Repayment Documents for the ten (10) year period that commenced as of the date of the Accommodation Agreement that is recorded among the Land Records, between Assignor and Secretary. Any attempt by the Assignee to assign the Contingent Repayment Note and/or Contingent Repayment Documents without such consent shall be null and void, and of no force and effect. The Assignee is executing this Assignment to acknowledge and agree to be bound by the terms and conditions contained herein.

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4. Successors Bound. All of the terms, covenants, conditions and agreements hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

5. Counterparts. This Agreement may be executed in counterparts, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute one and the same instrument.

**[SIGNATURES AND ACKNOWLEDGMENTS
CONTAINED ON THE FOLLOWING PAGES]**

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IN WITNESS WHEREOF, THE PARTIES HAVE HEREUNTO SET THEIR HANDS AND SEALS AS OF THE DAY AND YEAR HEREINABOVE FIRST WRITTEN.

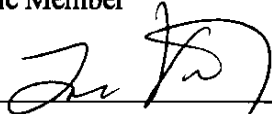
ASSIGNOR:

LAFAYETTE TERRACE PRESERVATION ASSOCIATES LP

an Illinois limited partnership

By: POAH Lafayette Terrace, LLC
an Illinois limited liability company
Its General Partner

By: Preservation of Affordable Housing, Inc.
an Illinois not-for-profit corporation
Its Sole Member


By: 
Name: **Laura J. Vonnard**
Title: **Managing Director and Chief Financial Officer**
Preservation of Affordable Housing, Inc.

Address: 40 Court Street, Suite 700
Boston, Massachusetts 02108

ASSIGNEE:

PRESERVATION OF AFFORDABLE HOUSING, INC.

an Illinois not-for-profit corporation

By: 
Name: _____
Title: **Laura J. Vonnard**
Managing Director and Chief Financial Officer
Preservation of Affordable Housing, Inc.

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CONSENT:

Witnessed By:

Mary Ellen
MARY ELLEN SCHWENGLER

(TYPE OR PRINT NAME)

John Ardani

(TYPE OR PRINT NAME)
John Ardani

**SECRETARY OF HOUSING AND
URBAN DEVELOPMENT [SEAL]
ACTING BY AND THROUGH THE ACTING
DIRECTOR OF THE OFFICE OF
RECAPITALIZATION**

By: *Janet Golrick*

JANET GOLRICK
ACTING DIRECTOR, OFFICE OF
RECAPITALIZATION

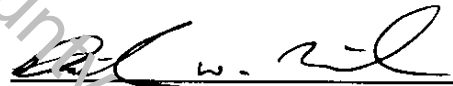
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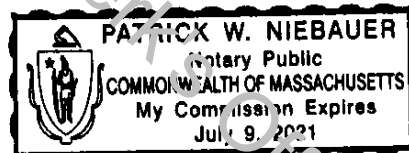
MASSACHUSETTS
 STATE OF ~~ILLINOIS~~)
 SUFFOLK)
 COUNTY OF ~~COOK~~)

I PATRICK NIEBAUER, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that LAURA VENHARD, the ^{MANAGING} ~~OWNER~~ & ~~CEO~~ of Preservation of Affordable Housing, Inc, an Illinois not-for-profit corporation, the sole member of POAH Lafayette Terrace, LLC., an Illinois limited liability company, the General Partner of Lafayette Terrace Preservation Associates LP, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the ^{MANAGING} ~~OWNER~~ & ~~CEO~~ of Preservation of Affordable Housing, Inc, appeared before me this day in person and acknowledged that he/she, being thereunto duly authorized, signed and delivered the said instrument as the free and voluntary act of said Preservation of Affordable Housing, Inc., the sole member of POAH Lafayette Terrace, LLC, the General Partner of Lafayette Terrace Preservation Associates LP, and as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24 day of December, 2014.


 Notary Public in and for the State

My commission expires:

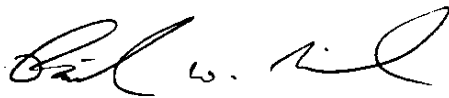


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MASSACHUSETTS
 STATE OF ~~ILLINOIS~~)
 SUFFOLK)
 COUNTY OF ~~COOK~~)

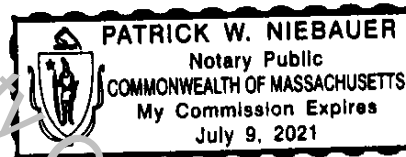
I PATRICK NIEBAUER, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that LAUREN JENNARD, the ^{MANAGING} ~~DIRECTOR~~ + CFO of Preservation of Affordable Housing, Inc, an Illinois not-for-profit corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the ^{MANAGING} ~~DIRECTOR~~ + CFO of Preservation of Affordable Housing, Inc, appeared before me this day in person and acknowledged that he/she, being thereunto duly authorized, signed and delivered the said instrument as the free and voluntary act of said Preservation of Affordable Housing, Inc., and as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of December, 2014.



Notary Public in and for the State

My commission expires:



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~~STATE OF ILLINOIS~~)
~~W. Ashurst~~)
~~COUNTY OF COOK~~)
 District of Columbia

On this 30th day of December, 2014, before me WINIFRED J. DUBECK, a Notary Public in and for the aforesaid State and County, appeared Janet Golich to me personally known and known to me to be the duly Authorized Agent of the Secretary of Housing and Urban Development acting by and through the Acting Director of the Office of Recapitalization, and the person who executed the aforesaid instrument, and acknowledged that he or she executed the aforesaid instrument for and on behalf of the said Secretary of Housing and Urban Development for the purposes herein.

Winifred J. Dubeck
 NOTARY PUBLIC

WINIFRED J. DUBECK
 Notary Public, District of Columbia
 My Commission Expires Dec. 14, 2015

My Commission Expires:



Cook County Clerk's Office

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EXHIBIT A PROPERTY DESCRIPTION

See attached.

152555v.3

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

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**LAFAYETTE TERRACE APARTMENTS
6950 S. VINCENNES AVENUE
CHICAGO, COOK COUNTY, ILLINOIS
EXISTING HUD PROJECT NO. 071-35487**

LEGAL DESCRIPTION**PARCEL 1:**

LOT 4 (EXCEPT THE NORTH 16.24 FEET THEREOF) AND LOT 5 TOGETHER WITH THE VACATED ALLEY PER DOCUMENT NUMBER 14296394, TAKEN AS ONE TRACT, IN THE SUBDIVISION OF THE SOUTH 124.0 FEET OF LOT 21 OF OGDEN WHITLOCK AND OTHERS SUBDIVISION OF LOTS 1 TO 4 AND 7 TO 10, INCLUSIVE, OF E. D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID TRACT THAT PART THEREOF TAKEN FOR ALLEY BY DOCUMENT NUMBER 21731137), IN COOK COUNTY, ILLINOIS;

PARCEL 2:

LOTS 1 TO 12 BOTH INCLUSIVE IN BLOCK 1 IN THE RESUBDIVISION OF JAMES N. WITHERALL'S SUBDIVISION OF LOT 5 OF E. D. TAYLOR'S SUBDIVISION, AFORESAID, (EXCEPTING FROM EACH OF SAID LOTS THAT PART THEREOF TAKEN FOR ALLEY BY DOCUMENT NUMBER 21731137), IN COOK COUNTY, ILLINOIS;

PARCEL 3:

LOTS 16 AND 17, ALSO THE WEST 7.00 FEET OF LOT 18 IN COUNTY CLERK'S DIVISION OF THE SOUTH 10 ACRES OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO LOTS 39, 40, 41 AND 42, ALSO THE WEST 7.00 FEET OF LOT "E" LYING SOUTH OF THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT 39 IN REYEL'S ADDITION TO AUBURN PARK BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 28; ALSO THAT PART OF THE NORTHEAST 1/4 OF SAID SECTION 28 LYING SOUTH OF THE SOUTH LINE OF SAID LOT 42, LYING EASTERLY OF THE SOUTHWESTERLY EXTENSION OF THE WESTERLY LINE OF SAID LOT 42, LYING WEST OF THE SOUTHWESTERLY EXTENSION OF THE EAST LINE OF THE WEST 7.00 FEET OF LOT "E" AFORESAID, AND LYING NORTH OF THE NORTH LINE OF LOTS 14, 15, 16, 17 AND 18 IN THE AFORESAID COUNTY CLERK'S DIVISION IN COOK COUNTY, ILLINOIS;

TRACT MAY ALSO BE DESCRIBED AS:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS::

BEGINNING AT THE SOUTHWEST CORNER OF LOT 16 IN COUNTY CLERK'S DIVISION OF THE SOUTH 10 ACRES OF THE AFORESAID NORTHEAST 1/4 OF SECTION 28; THENCE NORTH 0 DEGREES 21 MINUTES 22 SECONDS EAST ALONG THE WEST LINE OF LOT 16, A DISTANCE OF 131.05 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE NORTH LINE OF LOTS 14 AND 15 IN SAID COUNTY CLERK'S DIVISION, 75.42 FEET TO ITS POINT OF INTERSECTION WITH THE SOUTHWESTERLY EXTENSION OF THE WESTERLY LINE OF LOT 42 IN REYEL'S ADDITION TO AUBURN PARK, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE AFORESAID NORTHEAST 1/4 OF SECTION 28; THENCE NORTH 10 DEGREES 56 MINUTES 22 SECONDS EAST ALONG SAID SOUTHWESTERLY EXTENSION AND THE WESTERLY LINE OF LOTS 39, 40, 41 AND 42 IN REYEL'S ADDITION AFORESAID, 114.40 FEET TO

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THE NORTHWEST CORNER OF SAID LOT 39; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 39 AND THE EASTERLY EXTENSION THEREOF, 139.41 FEET TO A POINT ON THE EAST LINE OF THE WEST 7.00 FEET OF LOT "E" IN THE AFORESAID REYEL'S ADDITION; THENCE SOUTH 0 DEGREES 17 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE OF THE WEST 7.00 AND THE SOUTHERLY EXTENSION THEREOF, 112.32 FEET TO A POINT ON THE NORTH LINE OF LOT 18 IN THE AFORESAID COUNTY CLERK'S DIVISION; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 1.30 FEET ALONG THE NORTH LINE OF SAID LOT 18 TO THE EAST LINE OF THE WEST 7.00 FEET OF SAID LOT 18; THENCE SOUTH 0 DEGREES 21 MINUTES 22 SECONDS WEST ALONG THE LAST MENTIONED EAST LINE 131.05 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 18; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF LOTS 16, 17 AND 18 AFORESAID, A DISTANCE OF 86.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS; *7422 S. Westworth Ave, Chicago, Ill*

PARCEL 4:

LOTS 20, 22 AND 23, EXCEPTING FROM EACH OF SAID LOTS THE NORTH 20.0 FEET THEREOF, IN COUNTY CLERK'S DIVISION OF THE SOUTH 10 ACRES OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOTS 1 TO 8 BOTH INCLUSIVE IN RAPP'S SUBDIVISION OF LOTS 21, IN COUNTY CLERK'S DIVISION AFORESAID EXCEPTING FROM EACH OF SAID LOTS THAT PART THEREOF LYING NORTH OF A LINE DRAWN FROM A POINT ON THE WEST LINE OF LOT 20 IN SAID COUNTY CLERK'S DIVISION, SAID POINT BEING 20.0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, TO A POINT ON THE EAST LINE OF LOT 23 IN SAID COUNTY CLERK'S DIVISION, SAID POINT BEING 20.0 FEET SOUTH OF THE NORTHEAST CORNER THEREOF, ALL IN COOK COUNTY, ILLINOIS;

PARCEL 5:

LOTS 24, 25, 26 AND 27 (EXCEPTING FROM EACH OF SAID LOTS THE NORTH 20.0 FEET THEREOF, IN COUNTY CLERK'S DIVISION OF THE SOUTH 10 ACRES OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBERS:

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(AFFECTS PARCEL 1)

20-21-416-033-0000
(AFFECTS PARCEL 2)

20-21-416-027-0000
(AFFECTS PARCEL 2)

20-21-416-037-0000
(AFFECTS PARCEL 2)

20-21-416-028-0000
(AFFECTS PARCEL 2)

20-21-416-039-0000
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20-28-226-036-0000
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20-28-227-033-0000
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PROPERTY)**

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**(AFFECTS PARCEL 4 AND OTHER
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