



Doc#: 1507901051 Fee: \$74.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/20/2015 03:31 PM Pg: 1 of 13

876344 Tahn  
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**THIS INSTRUMENT PREPARED BY  
AND WHEN RECORDED MAIL TO:**

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

**ASSIGNMENT AND ASSUMPTION OF  
MORTGAGE AND LOAN DOCUMENTS**

**THIS ASSIGNMENT AND ASSUMPTION OF MORTGAGE AND LOAN DOCUMENTS**  
("Agreement") is made as of March 20, 2015 by and among  
Willard Square Limited Partnership, an Illinois limited partnership (the "Assignor"), TACH Willard  
Square Development Corporation, an Illinois not-for-profit corporation, the General Partner of  
the Assignor ("TACH Willard Square"), Technical Assistance Corporation for Housing, an Illinois  
not-for-profit corporation ("TACH") and TCB Willard Square Apartments LLC, an Illinois limited  
liability company ("Assignee").

Assignor, in consideration of \$10.00 and other good and valuable consideration, does  
hereby assign to Assignee and its successors and assigns all of its rights, duties, obligations  
and interests under the following instruments, as amended ("Mortgage and Loan Documents"):

1. That certain Note in favor of the City of Chicago ("City") executed by TACH in the principal amount of \$2,492,223 ("Note") delivered under a certain Housing Loan Agreement (the "Housing Loan Agreement") by and between the City, Assignor and TACH documenting and evidencing the loan secured by the Mortgage identified below which Note was assigned to and assumed by the Assignor with consent of the City. The Note and the Housing Loan Agreement were also amended by the First Amendment (as such term is defined below);
2. That certain Junior Mortgage, Security Agreement and Financing Statement dated October 25, 1996 and recorded on October 25, 1996 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder") as Document No.

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96818105 made by the Assignor as mortgagor in favor of the City as mortgagee, which Junior Mortgage was amended by that certain First Amendment by and between the City and the Assignor dated January 7, 1999 and recorded in the Office of the Recorder on January 15, 1999 as Document No. 99049753 (the "First Amendment")(the Mortgage and First Amendment are collectively referred to as the "Mortgage"), and which Mortgage was subordinated with City consent to a certain Declaration of Access Easement by and between Assignor and Washington Park North, LLC dated August 29, 2014 and recorded in the Office of the Recorder on November 6, 2014 as Document No. 1431045021 (the "Easement");

3. That certain Assignment of Rents and Leases dated October 25, 1996 and recorded on October 25, 1996 in the Office of the Recorder as Document No. 96818106 (the "Assignment of Rents"). The Assignment of Rents was also amended by the First Amendment and was subordinated with City consent to the Easement;
4. That certain Environmental Indemnity Agreement dated October 25, 1996 given by the Assignor, TACH Willard Square and TACH to the City (the "Environmental Indemnity"). The Environmental Indemnity Agreement was also amended by the First Amendment;
5. That certain Regulatory Agreement among the City, TACH and the Assignor dated October 25, 1996 and recorded on October 25, 1996 in the Office of the Recorder as Document No. 96818104 (the "Regulatory Agreement"). The Regulatory Agreement was also amended by the First Amendment and was subordinated with City consent to the Easement;
6. That certain Redevelopment Agreement by and between the City and the Assignor, dated October 1, 1996 and recorded on October 25, 1996 in the Office of the Recorder as Document No. 96818100 (the "Redevelopment Agreement"), which Redevelopment Agreement was (i) amended by the First Amendment, (ii) further amended by that certain Second Amendment to Willard Square Redevelopment Agreement dated September 16, 2004 and recorded on September 17, 2004 in the Office of the Recorder as Document No. 0426135111, and (iii) subordinated with City consent to the Easement; and
7. That certain Second Loan Amendment and Subordination Agreement dated September 16, 2004 and recorded on September 17, 2004 in the Office of the Recorder as Document No. 0426135110 (the "Second Amendment") between the City and the Assignor that further amended the Mortgage and Loan Documents (except for the Redevelopment Agreement), and which subordinated the Mortgage, the Assignment of Rents and other documents (but not the Regulatory Agreement) to a new mortgage securing a new senior loan made by Midland Loan Services, Inc., a Delaware corporation in the amount of \$4,264,300 (the "New Senior Loan"). PNC Bank, National Association is now the successor in interest to Midland Loan Services, Inc.;

covering the property (the "Property") located in Chicago, Illinois and described in Exhibit A, attached hereto and made a part hereof.

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The Assignee does hereby assume from the Assignor, TACH Willard Square and TACH, in consideration of \$10.00 and other good and valuable consideration, all of Assignor's, TACH Willard Square's and TACH's rights, duties, obligations and interests under, relating to and arising from the Mortgage and Loan Documents, including but not limited to: (i) the obligation to pay the debt evidenced by the Note and secured by the Mortgage and Loan Documents, all as provided therein; and (ii) the due performance of all of the obligations, covenants and promises of the Assignor, TACH Willard Square and TACH under the Mortgage and Loan Documents, in accordance with the terms thereof, from and after the date of this Agreement. The Assignee agrees that it shall be considered the "Borrower" under the Mortgage and Loan Documents.

With respect to the Mortgage and Loan Documents, any notice to, demand of or request required of the Assignee shall be given at the address set forth below:

TCB Willard Square Apartments LLC,  
c/o The Community Builders, Inc., d/b/a TCB Illinois NFP, Inc.  
135 South LaSalle Street, Suite 3350  
Chicago, Illinois 60603  
Attention: President

In further consideration of this Agreement, Assignee shall, within fourteen (14) days of the date of the Agreement, cause this Agreement to be filed in the Records and shall deliver, immediately upon such filing, a file-stamped copy to Assignee's attorney: David L. Goldstein, David L. Goldstein & Associates, L.L.C., 35 East Wacker Drive, Suite 650, Chicago, Illinois 60601.

The parties hereto acknowledge and agree that this Agreement does not constitute a novation of the existing indebtedness under the Mortgage and Loan Documents or of the obligations of the Mortgage. The parties hereto acknowledge and agree that the provisions of the Mortgage and Loan Documents remain in full force and effect, without loss of priority, and are hereby ratified and confirmed. The Mortgage, and the other Mortgage and Loan Documents and any and all renewals, modifications, extensions or advances thereunder or secured thereby (including interest thereon), unconditionally do and will remain at all times liens, claims or charges on the Property.

Nothing in this Agreement shall act as a release or waiver of any claim that may arise in connection with the Assignor's, TACH Willard Square's or TACH's failure to have faithfully discharged all of its duties and responsibilities under the Mortgage and Loan Documents, to which each is a party, prior to the date of this Agreement. However, the Assignor, TACH Willard Square and TACH shall have no obligation for the performance of any rights, duties and obligations under the Note, Mortgage or any other of the Mortgage and Loan Documents that accrue on or subsequent to the date of this Agreement.

This Agreement may be executed in counterparts, and all counterparts shall constitute but one and the same document.

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IN WITNESS WHEREOF, this Assignment and Assumption of Mortgage and Loan Documents and Acknowledgement of New Subordinated Loan is executed as of the day and year first above written.

**ASSIGNEE:**

TCB Willard Square Apartments LLC,  
an Illinois limited liability company

By: The Community Builders, Inc. doing business in Illinois as TCB Illinois NFP, a  
Massachusetts non-profit corporation

Its: Sole Member

By: 

Name: Terri Hamilton Brown


Its: Authorized Agent

**ASSIGNOR:**

WILLARD SQUARE LIMITED PARTNERSHIP,  
an Illinois limited partnership

By: TACH Willard Square Development Corporation,  
an Illinois not-for-profit corporation

Its: General Partner

By: 

Name: Ralph I. Brown

Its: President

**TACH WILLARD SQUARE:**

TACH Willard Square Development Corporation,  
an Illinois not-for-profit corporation

By: 

Name: Ralph I. Brown

Its: President

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**TACH:**

Technical Assistance Corporation for Housing,  
an Illinois not-for-profit corporation

By: 

Name: Ralph I. Brown

Its: President

**COOK COUNTY**  
**RECORDER OF DEEDS**  
**SCANNED BY \_\_\_\_\_**

Property of Cook County Clerk's Office

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## CONSENT OF MORTGAGEE, JUNIOR LENDER and GRANTOR

Pursuant to an authorizing ordinance enacted by the City Council of the City of Chicago on October 8, 2014 and memorialized starting at page 92325 of the Journal of Proceedings of the City Council for that date, the undersigned, who is the Commissioner of the Department of Planning and Development of the City of Chicago, which is the mortgagee under the Mortgage, the grantor under the Redevelopment Agreement, as amended, and the junior lender under the other Mortgage and Loan Documents, as amended, hereby consents on behalf of the City of Chicago to the foregoing assignment and assumption of the Mortgage and Loan Documents, as amended, in consideration of the promises and covenants of Assignee that it thereby assumes liability for the due performance of all the conditions, provisions and terms of the Mortgage and Loan Documents, as amended.

Executed on March 20, 2015 in Chicago, Illinois

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of local government,  
by and through its Department of Planning and Development

By:

  
\_\_\_\_\_  
Andrew J. Mooney, Commissioner

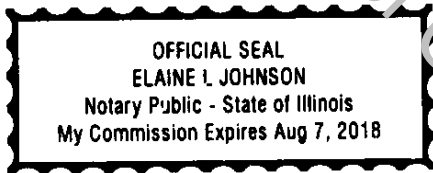
# UNOFFICIAL COPY

## ASSIGNEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS )  
  ) SS.  
COUNTY OF COOK )

On this 5<sup>th</sup> day of February, 2015, before me, the undersigned authorized agent, personally appeared Terrill Hamilton Brown, Authorized Agent of THE COMMUNITY BUILDERS, INC., a Massachusetts nonprofit corporation, in its capacity as the sole member and manager of TCB WILLARD SQUARE APARTMENTS LLC, an Illinois limited liability company, and he executed the foregoing instrument for the purposes herein contained by signing himself and that he received a true and correct copy of such instrument and of all other documents referred to herein.

IN WITNESS WHEREOF, I hereunder set my hand and official seal.



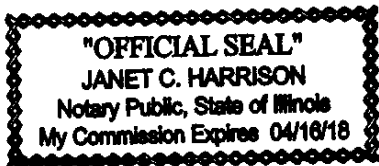
Elaine L. Johnson  
Notary Public  
My Commission Expires: 8/7/2018

## ASSIGNOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS )  
  ) SS.  
COUNTY OF COOK )

On this 3 day of February, 2015 before me, the undersigned officer, personally appeared Ralph I. Brown, President of TACH WILLARD SQUARE DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation, in its capacity as the sole General Partner of WILLARD SQUARE LIMITED PARTNERSHIP, an Illinois limited partnership and he executed the foregoing instrument for the purposes herein contained by signing himself and that he received a true and correct copy of such instrument and of all other documents referred to herein.

IN WITNESS WHEREOF, I hereunder set my hand and official seal.



Janet C. Harrison  
Notary Public  
My Commission Expires: 4/16/18







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## EXHIBIT A

### LEGAL DESCRIPTION

All that tract or parcel of land located in Cook County, Illinois, more particularly described as follows:

#### PARCEL 1: (BUILDING 1)

LOTS 6 AND 7 IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4843-4845 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-211-017

#### PARCEL 2: (BUILDING 2)

LOTS 9 AND 10 IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

Common Address: 4851-4853 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-211-019 and 20-10-211-020

#### PARCEL 3: (BUILDING 3)

LOTS 11 AND 12 IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4857-4859 S. St. Lawrence Avenue/600-12 E. 49<sup>th</sup> St., Chicago, Illinois P.I.N. No. 20-10-211-021

#### PARCEL 4: (BUILDING 4)

THE NORTH 25.00 FEET OF LOT 1 IN BLOCK 1 IN WASHINGTON PARK SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4901 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-219-001

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**PARCEL 5: (BUILDING 5)**

LOT 1, EXCEPT THE NORTH 25.00 FEET THEREOF, AND THE NORTH HALF OF LOT 2 IN BLOCK 1 IN WASHINGTON PARK SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4903-4905 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-219-001

**PARCEL 6: (BUILDING 6-INCLUDING OPEN SPACE)**

THE SOUTH HALF OF LOT 2, ALL OF LOT 3 AND THE NORTH 20.00 FEET OF LOT 4 ALL IN BLOCK 1 IN WASHINGTON PARK SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4907-4909 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-219-001

**PARCEL 7: (BUILDING 7)**

LOT 8 IN ROBERT'S SUBDIVISION OF PART OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4914-4916 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-218-035

**PARCEL 8: (BUILDING 8)**

LOT 4, EXCEPT THE NORTH 20.00 FEET THEREOF, IN BLOCK 1 IN WASHINGTON PARK SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4919 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-219-001

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**PARCEL 9: (BUILDING 9)**

LOT 5 IN BLOCK 1 IN WASHINGTON PARK SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4923-4925 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-219-001

**PARCEL 10: (BUILDING 10)**

LOT 6 IN BLOCK 1 IN WASHINGTON PARK SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4927-4929 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-219-001

**PARCEL 11: (BUILDING 11)**

LOT 7 IN BLOCK 1 IN WASHINGTON PARK SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4931-4933 S. St. Lawrence Avenue, Chicago, Illinois P.I.N. No. 20-10-219-001

**PARCEL 12: (BUILDING 12)**

LOT 3 IN BLOCK 2 IN WASHINGTON PARK SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4911-4913 S. Champlain Avenue, Chicago, Illinois P.I.N. No. 20-10-220-002 and 20-10-220-003

**PARCEL 13: (BUILDING 13)**

LOT 16 IN BLOCK 1 IN WASHINGTON PARK SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 4940-4942 S. Champlain Avenue, Chicago, Illinois P.I.N. No. 20-10-219-014

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**PARCEL 14: (BUILDING 14)**

THE NORTH HALF OF LOT 5 (EXCEPT THAT PART TAKEN FOR ST. LAWRENCE AVENUE) (LYING WEST OF THE EAST 173.83 FEET THEREOF) IN LAVINIA AND COMPANY'S SUBDIVISION OF GARDEN AND COTTAGE LOTS OF THE SOUTH QUARTER OF THE NORTH EAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 601-603 E. 50th Street, Chicago, Illinois P.I.N. No. 20-10-225-001 and 20-10-225-002

**PARCEL 15: (BUILDING 15)**

THE WEST 50 FEET OF THE EAST 173.83 FEET OF THE NORTH HALF OF LOT 5 IN LAVINIA AND COMPANY'S SUBDIVISION OF GARDEN AND COTTAGE LOTS OF THE SOUTH QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 605-609 E. 50th Street, Chicago, Illinois P.I.N. No. 20-10-225-002 and 20-10-225-003 (n/k/a 20-10-225-015)

**PARCEL 16: (BUILDING 16)**

THE EAST 49.75 FEET OF THE NORTH HALF OF LOT 5 IN LAVINIA AND COMPANY'S SUBDIVISION OF GARDEN AND COTTAGE LOTS OF THE SOUTH QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 619 E. 50th Street, Chicago, Illinois P.I.N. No. 20-10-225-005

**PARCEL 17: (BUILDING 17)**

LOTS 1 AND 2 IN MERRILL'S SUBDIVISION OF LOT 4 IN LAVINIA AND COMPANY'S SUBDIVISION OF GARDEN AND COTTAGE LOTS OF THE SOUTH QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 647-649 E. 50th Street, Chicago, Illinois P.I.N. No. 20-10-226-006 and 20-10-226-005

**PARCEL 18: (BUILDING 18)**

LOTS 1 AND 2 IN THE SUBDIVISION OF LOT 2 IN LAVINIA AND COMPANY'S SUBDIVISION OF GARDEN AND COTTAGE LOTS OF THE SOUTH QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 711-713 E. 50th Street, Chicago, Illinois P.I.N. No. 20-10-226-015