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1507901053

Doc#: 1507901053 Fee: \$74.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/20/2015 03:33 PM Pg: 1 of 13

THIS INSTRUMENT WAS PREPARED
BY AND AFTER RECORDING RETURN
TO: Jolyn R. Heun
Illinois Housing Development
Authority
401 N. Michigan Ave., Ste 700
Chicago, Illinois 60611
Permanent Index Tax
Identification No(s):
See Exhibit A
Property Address:
See Exhibit A

8903 P46
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TC-897-95

ASSIGNMENT AND ASSUMPTION OF EXTENDED USE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF EXTENDED USE AGREEMENT (this "Assignment") is made and entered into as of this 20 day of MARCH, 2015, by and among **WILLARD SQUARE LIMITED PARTNERSHIP**, an Illinois Limited Partnership (the "Seller"), having its principal office at 2 N. LaSalle St., Suite 2300, Chicago, Illinois 60602, **TCB WILLARD SQUARE APARTMENTS LLC**, an Illinois limited liability company (the "Buyer"), having its primary office at 95 Berkeley St., Suite 500, Boston, Massachusetts 02116 and **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, a body politic and corporate created by and existing pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.*, as amended from time to time (the "Authority"), having its principal office at 401 N. Michigan Avenue, Suite 700, Chicago, Illinois 60611.

RECITALS

A. The Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.*, as amended from time to time (the "Act"), designates the Authority as the low income housing tax credit agency for the State of Illinois to allocate federal low income housing tax credits ("Federal Tax Credits") to housing projects that satisfy the requirements set forth in Section 42 of the Internal Revenue Code of 1986 and the regulations promulgated thereunder, as amended from time to time; and

B. The Seller is the owner of a one hundred (100) unit multi-family housing development known as Willard (Project #TC-897-95), located on the real estate legally described in **Exhibit A** attached to and made a part of this Assignment (the "Real Estate"). The Seller holds fee title to the Project. The Real Estate and the improvements constructed on it are collectively referred to in this Assignment as the "Project."

C. The Authority and the Seller have previously entered into the Illinois Housing Development Authority Low Income Housing Tax Credit Extended Use Agreement dated October 1,

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1996 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") as Document No. 96818103 on October 25, 1996, as amended by the First Amendment to Extended Use Agreement dated January 7, 1999 and recorded in the Recorder's Office as Document No. 99049752 on January 15, 1999, and as amended by the Second Amendment to the Extended Use Agreement dated September 1, 2004 and recorded in the Recorder's Office as Document No. 0426135112 on September 17, 2004 (collectively the "Extended Use Agreement") in connection with the Authority's allocation of Federal Tax Credits to the Project.

D. The Seller desires to sell, assign, transfer and convey to the Buyer all of the Seller's right, title and interest in the Project (the "Transfer") and be released from its obligations under the Extended Use Agreement.

E. The Buyer desires to (i) purchase from the Seller all of the Seller's right, title and interest in the Project, (ii) assume the Extended Use Agreement and (iii) perform all of the obligations under the Extended Use Agreement.

F. It is a condition of the Authority's approval of the Transfer, among other things, that the Seller assign, and that the Buyer assume the Seller's obligations under the Extended Use Agreement.

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. The recitals set forth above are incorporated into this Assignment by this reference.

2. Assignment of Extended Use Agreement. The Seller assigns and transfers to the Buyer, its successors and assigns all of its rights, duties, obligations and interest under the Extended Use Agreement.

3. Acceptance of Assignment. The Buyer, for itself, its successors and assigns, agrees to be bound by all of the terms, conditions, obligations and restrictions set forth in the Extended Use Agreement, to the same extent and on the same terms as the Seller; however, the Buyer 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 Buyer now be treated as the owner of the Development under the terms of the Extended Use Agreement.

4. No Release. Nothing in this Assignment shall act as a release or waiver of any claim that may arise in connection with the Seller's failure to have faithfully discharged all of its duties and responsibilities under the Extended Use Agreement prior to the date of this Assignment. However, the Seller shall have no obligation for the performance of any rights, duties and obligations that accrue under the Extended Use Agreement, as amended by this Assignment, subsequent to the date

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of this Assignment.

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 Buyer 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 Seller: Willard Square Limited Partnership
2 N. LaSalle Street, Suite 2300
Chicago, Illinois 60602
Attention: Ralph I. Brown

(b) If to the Buyer: TCB Willard Square Apartments LLC
c/o The Community Builders, Inc.
135 South LaSalle Street, Suite 3350
Chicago, Illinois 60603
Attention: Terri Hamilton Brown, Authorized Agent

With a copy to: The Community Builders, Inc.
95 Berkeley Street, Suite 500
Boston, Massachusetts 02116
Attention: General Counsel

(c) If to Authority: Illinois Housing Development Authority
401 North Michigan Avenue, Suite 700

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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 (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.


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IN WITNESS WHEREOF, the parties have executed this Assignment as of the date set forth above.

SELLER:

WILLARD SQUARE LIMITED PARTNERSHIP,
an Illinois limited partnership

By: TACH Willard Square Development Corporation
an Illinois not-for-profit corporation
its general partner

By: 
Printed Name: Ralph I. Brown
Its: President

BUYER:

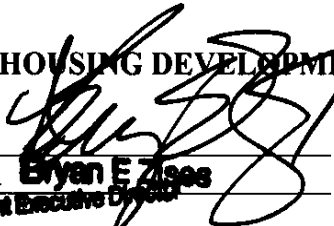
TCB WILLARD SQUARE APARTMENTS LLC,
an Illinois limited liability company

By: The Community Builders, Inc. d/b/a TCB Illinois NFP
a Massachusetts non-profit corporation
its sole member

By: 
Printed Name: Terri Hamilton Brown
Its: Authorized Agent

CONSENTED TO:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

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

yjr

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Ralph I. Brown, personally known to me to be the President of TACH Willard Square Development Corporation 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 he signed and delivered the said instrument in his capacity as the President of TACH Willard Square Development Corporation as his free and voluntary act and deed and as the free and voluntary act and deed of TACH Willard Square Development Corporation, the general partner of Willard Square Limited Partnership, an Illinois limited partnership for the uses and purposes therein set forth.

Given under my hand and official seal this 24th day of February, 2015.



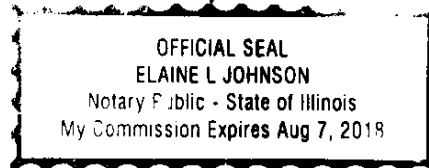
Janet C. Harrison
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that **Terri Hamilton Brown**, personally known to me to be the **Authorized Agent** of **TCB Willard Square Apartments LLC** 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 she signed and delivered the said instrument in her capacity as **Authorized Agent** of **TCB Willard Square Apartments LLC** as her free and voluntary act and deed and as the free and voluntary act and deed of **TCB Willard Square Apartments LLC** for the uses and purposes therein set forth.

Given under my hand and official seal this 24th day of February, 2015

Elaine L. Johnson
Notary Public

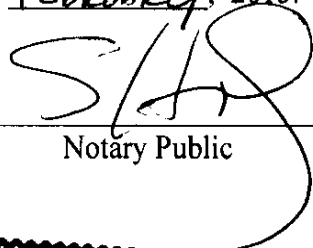


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STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

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

Given under my hand and official seal this 26th day of February, 2015.



 Notary Public



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EXHIBIT A LEGAL DESCRIPTION

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

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WILLARD SQUARE APARTMENTS LEGAL DESCRIPTION

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, IN 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, 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 SOUTHWEST 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

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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

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

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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

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