

# UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY  
AND AFTER RECORDING RETURN TO:

Jolyn R. Heun  
Illinois Housing Development Authority  
401 N. Michigan Ave., Suite 700  
Chicago, Illinois 60611

PIN:

See Exhibit A

Property Addresses:

5248 S. Martin Luther King Dr.  
5300 S. Martin Luther King Dr.  
7600-7610 S. Essex  
Chicago, Illinois

TFB-002



Doc#: 1516329016 Fee: \$62.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/12/2015 10:12 AM Pg: 1 of 12

## ASSIGNMENT AND ASSUMPTION OF RESTRICTIVE COVENANT AND REGULATORY AND LAND USE RESTRICTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION OF RESTRICTIVE COVENANT AND REGULATORY AND LAND USE RESTRICTION AGREEMENT (this "Assignment") is made as of this 8 day of May, 2015, by and among WALLY AIYASH, CHICAGO TITLE LAND TRUST COMPANY, as Trustee under a trust agreement dated April 4, 2007 and known as Trust No. 8002348475 and ESSEX KING APARTMENTS LLC (collectively referred to as the "Assignor"); CHICAGO APTS FOR RENT LLC, an Illinois limited liability company; MID-CITY APARTMENTS, LLC, an Illinois limited liability company (collectively referred to as the "Assignee"); and 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 (the "Act").

### RECITALS

A. The Assignor is the fee owner of certain real property upon which a multi-family housing development has been constructed, legally described in **Exhibit A** attached to and made a part of this Assignment (the "Real Estate"), located in Chicago, Illinois. The Real Estate and the improvements constructed on it are collectively referred to in this Assignment as the "Development."

B. The Authority and the Assignor have previously entered into a Restrictive Covenant and Regulatory and Land Use Restriction Agreement (the "Regulatory Agreement") dated April 19, 2007 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 0711360060 on April 23, 2007, in connection with the Development.

C. The Assignor desires to transfer, assign, and convey to the Assignee all of the Assignor's right, title and interest in the Development to Assignee and be released from its obligations under the Regulatory Agreement (the "Transfer").

# UNOFFICIAL COPY

**D.** The Assignee desires to (i) purchase from the Assignor all of the Assignor's right, title and interest in the Development (ii) assume the Regulatory Agreement and (iii) perform all of the Assignor's obligations under the Regulatory Agreement.

**E.** It is a condition of the Authority's approval of the Transfer, among other things, that the Assignor assigns, and that the Assignee assumes, the Assignor's obligations under the Regulatory 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 foregoing recitals are made a part of this Assignment.
2. **Assignment.** The Assignor assigns and transfers to the Assignee, its successors and assigns all of Assignor's rights, duties, obligations and interest under the Regulatory Agreement.
3. **Assumption.** The Assignee, for itself, its successors and assigns accepts the assignment of the Regulatory Agreement and agrees to (i) be bound by and perform all of the obligations of the Assignor under the Regulatory Agreement as though the Regulatory Agreement had been originally made, executed and delivered by the Assignee.
4. **Approval of Transfer and Release of Assignor.** The Authority approves the Transfer and releases and discharges the Assignor from its obligations under the Regulatory Agreement. However, 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 obligations under the Regulatory Agreement prior to the date of this Assignment.
5. **Full Force and Effect.** All of the terms and conditions of the Regulatory Agreement shall remain in full force and effect as to the Assignee. The Development shall remain subject to the liens of the Regulatory Agreement and nothing in, or done pursuant to, this Assignment shall affect or be construed to affect the liens, charges, or encumbrances of the Regulatory Agreement or its priority.
6. **Amendment of Assignment.** This Assignment shall not be altered or amended without the prior written approval of all of the parties to it.
7. **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

# UNOFFICIAL COPY

Assignment shall be valid and enforceable to the fullest extent permitted by law.

**8. Successors.** Subject to the provisions of **Paragraph 6** 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.

**9. 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.

**10. 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:                   Wally Aiyash  
5225 W. Madison  
Chicago, IL 60644

And                                       Chicago Title Land Trust Company  
10 S. LaSalle Street, Suite 2750  
Chicago, IL 60603

And                                       Essex King Apartments LLC  
5225 W. Madison  
Chicago, IL 60644

(b) If to the Assignee:           Chicago Apts for Rent LLC  
5225 W. Madison  
Chicago, IL 60644

And                                       Mid-City Apartments, LLC  
5225 W. Madison  
Chicago, IL 60644

(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 (1) business

# UNOFFICIAL COPY

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.

11. **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.

[SIGNATURES ARE ON THE FOLLOWING PAGE.]

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

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

**ASSIGNOR:**

**WALLY AIYASH**

Wally Aiyash  
Wally Aiyash, individually

**CHICAGO TITLE LAND TRUST COMPANY,**

as Trustee under Trust Agreement dated January 2007 and known as Trust Number 8002348475

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**ESSEX KING APARTMENTS LLC**

An Illinois limited liability company

By: Wally Aiyash  
Name: Wally Aiyash  
Its member/manager

**ASSIGNEE:**

**CHICAGO APTS FOR RENT LLC**

an Illinois limited liability company

By: CHICAGO APTS FOR RENT MANAGER, Inc, AN ILLINOIS  
Name: Wafiq Khalil CORPORATION, ITS MANAGER  
Its: President

**MID-CITY APARTMENTS, LLC**

an Illinois limited liability company

By: MID-CITY INVESTMENTS CORP, AN ILLINOIS CORPORATION,  
Name: Wafiq Khalil ITS MANAGER  
Its: President

# UNOFFICIAL COPY

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

**ASSIGNOR:**

**WALLY AIYASH**

\_\_\_\_\_  
Wally Aiyash, individually

**CHICAGO TITLE LAND TRUST COMPANY,**

as Trustee under Trust Agreement dated January 2007 and known as Trust Number 8002348475

By: *Kelli A. Beyers*  
Name: KELLI A. BEYERS  
Its: ASST. VICE PRESIDENT



**ESSEX KING APARTMENTS LLC**

An Illinois limited liability company

By: \_\_\_\_\_  
Name: Wally Aiyash  
Its member/manager

**ASSIGNEE:**

**CHICAGO APTS FOR RENT LLC**

an Illinois limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**MID-CITY APARTMENTS, LLC**

an Illinois limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

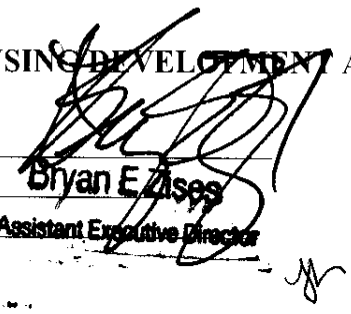
Property of Cook County Clerk's Office

# UNOFFICIAL COPY

CONSENTED TO:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

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



Property of Cook County Clerk's Office



# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Wally Aiyash, also known as Wafeek Aiyash, individually, 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 as his capacity, as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this 28<sup>th</sup> day of February, 2015.

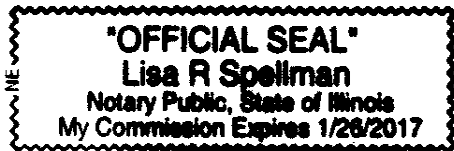


Lisa R. Spellman  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Wally Aiyash, also known as Wafeek Aiyash, as the member/manager of Essex King Apartments LLC, an Illinois limited liability company, 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 as his capacity as member/manager of said limited liability company, as his free and voluntary act and deed and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this 28<sup>th</sup> day of February, 2015.



Lisa R. Spellman  
Notary Public



# UNOFFICIAL COPY

STATE OF ILLINOIS        )  
  )        SS  
COUNTY OF C O O K        )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Wafika Khalil, as the President of Chicago Apts For Rent Manager Inc., an Illinois corporation, the manager of Chicago Apt For Rent LLC, an Illinois limited liability company, 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 as her capacity as President of said corporation, as her free and voluntary act and deed and as the free and voluntary act and deed of said corporation and said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this 28<sup>th</sup> day of February, 2015

Lisa R. Spellman  
Notary Public



STATE OF ILLINOIS        )  
  )        SS  
COUNTY OF C O O K        )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Wafika Khalil, as the President of Mid-City Investments Corp., an Illinois corporation, manager of Mid-City Apartments, LLC, an Illinois limited liability company, 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 as her capacity as President of Mid-City Investments Corp., as her free and voluntary act and deed and as the free and voluntary act and deed of said corporation and said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this 28<sup>th</sup> day of February, 2015.

Lisa R. Spellman  
Notary Public



# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that \_\_\_\_\_, as the \_\_\_\_\_ of \_\_\_\_\_, an Illinois not-for-profit corporation, 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 as his capacity as \_\_\_\_\_ of \_\_\_\_\_, as his free and voluntary act and deed and as the free and voluntary act and deed of \_\_\_\_\_ for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 201\_\_.

\_\_\_\_\_  
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 KELLIA BEYER as the ASST. VICE PRESIDENT of CHICAGO TITLE LAND TRUST COMPANY, an Illinois not-for-profit corporation, 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 as his capacity as ASST. VICE PRESIDENT of CHICAGO TITLE LAND TRUST COMPANY, as his free and voluntary act and deed and as the free and voluntary act and deed of KELLIA BEYER for the uses and purposes therein set forth.

Given under my hand and official seal this 8<sup>th</sup> day of April, 2015.



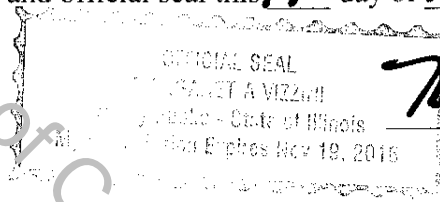
Silvia Medina  
Notary Public

# UNOFFICIAL COPY

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 Zises**, the ~~Assistant Executive Director~~ of ILLINOIS HOUSING DEVELOPMENT AUTHORITY, 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 signed and delivered the said instrument as his capacity as ~~Assistant Executive Director~~ of ILLINOIS HOUSING DEVELOPMENT AUTHORITY as his 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 18<sup>th</sup> day of March, 2015.



*Margaret A. Vizzini*  
 Notary Public

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT A LEGAL DESCRIPTION

LOTS 1, 2 AND 3 IN BLOCK 6 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 7600-10 South Essex/2447 East 76th Street, Chicago, Illinois 60649

PIN: 21-30-308-015-0000

LOTS 1 TO 4, INCLUSIVE, IN COLLINS AND MORRIS' SUBDIVISION OF THE EAST 180 FEET OF THE SOUTH 200 FEET OF BLOCK 1 IN JENNINGS AND MOFFETT'S SUBDIVISION OF THE SOUTH 60 ACRES OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5248-5258 S. Martin Luther King Drive, Chicago, IL 60615

P.I.N.: 20-10-306-045-0000; 20-10-306-046-0000  
20-10-306-047-0000; 20-10-306-048-0000

LOTS 17 AND 18 IN SUBDIVISION OF BLOCK 6 (EXCEPT THE SOUTH 300 FEET OF THE EAST 180 FEET) OF JENNINGS AND MOFFETT'S SUBDIVISION OF THE SOUTH 60 ACRES OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5300 S. Martin Luther King Drive, Chicago, IL 60615

P.I.N.: 20-10-313-011-0000