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Recording Requested By and  
When Recorded Send to:  
Chicago Housing Authority  
60 East Van Buren, 12<sup>th</sup> Floor  
Chicago, Illinois 60605  
Attention: LaRue Little, Esq.



Doc# 1709045123 Fee \$62.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/31/2017 03:48 PM PG: 1 OF 13

Property Identification Nos.: See Exhibit A

Property Addresses: 3301 West Arthington Street, Chicago, Illinois, 60623

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CHICAGO HOUSING AUTHORITY

and

U.S. BANK NATIONAL ASSOCIATION,  
as Fiscal Agent

and

NEW STERLING PARK LLC  
an Illinois limited liability company,  
as Owner

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FIRST AMENDMENT TO TAX REGULATORY AGREEMENT

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Dated as of March 1, 2017

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This instrument prepared by:  
Lance C. Tyson  
Kutak Rock LLP  
One South Wacker Drive, Suite 2050  
Chicago, Illinois 60606

*Ru OK*

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## FIRST AMENDMENT TO TAX REGULATORY AGREEMENT

This FIRST AMENDMENT TO TAX REGULATORY AGREEMENT (this “Amendment to Tax Regulatory Agreement”), dated as of March 1, 2017, made and executed by and among the CHICAGO HOUSING AUTHORITY (the “Authority”), a body politic and corporate, organized and existing under the laws of the State of Illinois (the “Authority”), U.S. BANK NATIONAL ASSOCIATION, a national banking association, as fiscal agent (the “Fiscal Agent”) under a Funding Loan Agreement, dated as of March 1, 2017 (the “Funding Loan Agreement”), among Mercy Housing, Inc. (the “Funding Lender”), the Authority and the Fiscal Agent, and NEW STERLING PARK LLC, an Illinois limited liability company (the “Owner”).

### WITNESSETH:

For and in consideration of the mutual covenants and undertakings set forth herein, and other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

Section 1. Recitation of Facts. As a means of setting forth the matters of mutual inducement which have resulted in the making and execution of this Amendment to Tax Regulatory Agreement, the following statements of fact are hereby recited:

(a) the Authority, a municipal corporation and a body politic and corporate duly organized and validly existing under and by virtue of the laws of the State of Illinois (the “Authority”), including without limitation the Housing Authorities Act, 310 ILCS 10/1 et seq., and all laws amendatory and supplemental thereto, including in particular the Local Government Debt Reform Act, 30 ILCS 350/1 et seq. (the “Act”), is authorized by the laws of the State of Illinois (the “State”), including without limitation in the Act, to issue its revenue Bonds and Notes for the purposes set forth in the Act and to permit the expenditure of the proceeds thereof to finance the cost of the development, construction and renovation of multifamily rental housing located in the jurisdiction of the Authority;

(b) the Borrower is undergoing the construction of the “Sterling Park Apartments” project consisting of the renovation of 181 rental units of affordable and public housing in Chicago, Illinois (the “Project”);

(c) a portion of the costs of the Project is being financed through the issuance by the Authority of its Multifamily Housing Revenue Note, 2015 Series A (Sterling Park Apartments) (the “Series 2015 A Note”);

(d) the Borrower has requested that the Authority issue its tax-exempt Multifamily Housing Revenue Note, 2017 Series A (Sterling Park Apartments) (the “Series 2017 A Note”) to finance unforeseen additional construction costs and in order to satisfy certain requirements of low-income housing tax credits under Section 42 of the Internal Revenue Code (the “Code”);

(e) certain income and other rental restrictions (the “Restrictions”) required by Section 142 of the Internal Revenue Code of 1986 (the “Code”) are applicable to the Project pursuant to the Tax Regulatory Agreement dated as of June 1, 2015 and recorded July 1, 2015 as

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document number 1518241054 (the “Tax Regulatory Agreement”), by and among the Authority, the Borrower and the Fiscal Agent;

(f) the Authority, the Borrower and the Fiscal Agent desire to execute this Amendment to Tax Regulatory Agreement to as a result of the execution and delivery of the Series 2017 A Note as a result of the Restrictions; and

(g) in satisfaction of Section 12 of the Tax Regulatory Agreement, Tax Counsel has delivered an opinion to the effect that this Amendment to Tax Regulatory Agreement will not adversely affect the exclusion of the interest on the Series 2017 A Note from the gross income of the owners thereof for purposes of federal income taxation.

Section 2. Amendment of the Tax Regulatory Agreement. The Tax Regulatory Agreement is hereby amended, effective as of the date hereof, by this Amendment to Tax Regulatory Agreement (the Tax Regulatory Agreement as amended by this Amendment to Regulatory Agreement being herein after called, the “Tax Regulatory Agreement”), as follows:

(a) inserting the following Section 17 at the end thereof:

“Section 17. The Series 2017 A Note. All references herein to the Governmental Lender Note shall be deemed to refer to the Authority’s Multifamily Mortgage Revenue Note, 2015 Series A (Sterling Park Apartments) and its Multifamily Mortgage Revenue Note, 2017 Series A (Sterling Park Apartments) (the “Series 2017 A Note”). The terms and provisions hereof, including specifically, without limitation, the terms and provisions of Section 1(a) hereof, shall be construed to contemplate the execution and delivery of the Series 2017 A Note.”

[END OF AMENDMENTS]

Section 3. Miscellaneous Provisions. (a) The Tax Regulatory Agreement is hereby, and shall henceforth be deemed to be, modified, supplemented, and amended in accordance with the provisions hereof, and the respective rights, duties, and obligations under the Tax Regulatory Agreement of the Authority, the Borrower and the Fiscal Agent shall hereafter be determined, exercised, and enforced accordingly;

(b) All provisions, stipulations, promises, covenants, undertakings, and agreements of the Tax Regulatory Agreement as heretofore existing, not inconsistent with the terms and provisions of this Amendment to Tax Regulatory Agreement, are hereby ratified, approved, and confirmed;

(c) Unless otherwise herein to the contrary expressly provided, all terms herein used shall be deemed to have those meanings assigned thereto in the Tax Regulatory Agreement or the Indenture, as applicable;

(d) The captions or headings of the several Sections and provisions of this Amendment to Regulatory Agreement are for convenience only, and in no way define, limit, describe, or affect the scope or intent of any such Section or provision;

(e) If any one or more of the provisions contained in this Amendment to Regulatory Agreement shall be held invalid, illegal, or unenforceable in any respect, such invalidity,

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illegality, or unenforceability shall not affect any other provision hereof, but this Amendment to Regulatory Agreement shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein; and

(f) This Amendment to Regulatory Agreement may be executed in several counterparts, each of which shall be deemed an original, and such counterparts shall together constitute but one and the same instrument.

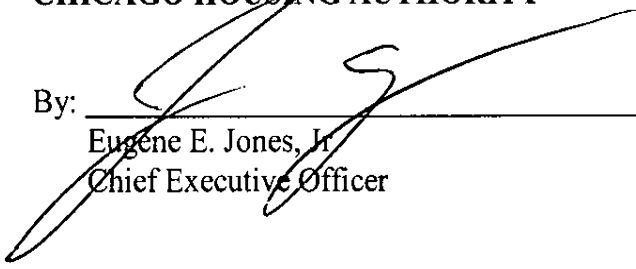
[Remainder of Page Intentionally Left Blank]

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to Tax Regulatory Agreement to be signed and sealed by their respective, duly authorized representatives, as of the day and year first above written.

## CHICAGO HOUSING AUTHORITY

By:   
Eugene E. Jones, Jr.  
Chief Executive Officer

## NEW STERLING PARK LLC, an Illinois limited liability company

By: New Sterling Park MM LLC,  
an Illinois limited liability company  
Its managing member

By: Mercy Sterling NFP, an Illinois not  
for profit corporation, its managing  
member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## U.S. BANK NATIONAL ASSOCIATION, as Fiscal Agent

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

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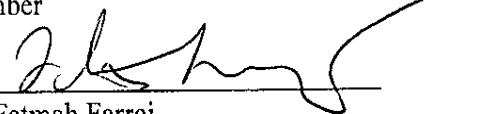
**CHICAGO HOUSING AUTHORITY**

By: \_\_\_\_\_  
Eugene E. Jones, Jr.  
Chief Executive Officer

**NEW STERLING PARK LLC,**  
an Illinois limited liability company

By: New Sterling Park MM LLC,  
an Illinois limited liability company  
Its managing member

By: Mercy Sterling NFP, an Illinois not  
for profit corporation, its managing  
member

By:   
Fatmah Farraj  
Vice President

**U.S. BANK NATIONAL ASSOCIATION, as**  
Fiscal Agent

By: \_\_\_\_\_  
Patricia M. Trlak  
Vice President

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## CHICAGO HOUSING AUTHORITY

By: \_\_\_\_\_  
Eugene E. Jones, Jr.  
Chief Executive Officer


**NEW STERLING PARK LLC,**  
an Illinois limited liability company

By: New Sterling Park MM LLC,  
an Illinois limited liability company  
Its managing member

By: Mercy Sterling NFP, an Illinois not  
for profit corporation, its managing  
member

By: \_\_\_\_\_  
Fatmah Farraj  
Vice President

**U.S. BANK NATIONAL ASSOCIATION,** as  
Fiscal Agent

By:  \_\_\_\_\_  
Patricia M. Trlak  
Vice President

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STATE OF ILLINOIS     )  
  ) ss:  
COUNTY OF COOK     )

BEFORE ME, the undersigned authority, on this day personally appeared Eugene E. Jones, Jr., Chief Executive Officer of the Chicago Housing Authority, a body politic and corporate duly organized and validly existing under the laws of the State of Illinois (the "Authority"), known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed and in the capacity therein stated, as the act and deed of the Authority.

GIVEN UNDER MY HAND and seal of office, this the 30<sup>th</sup> day of March, 2017.

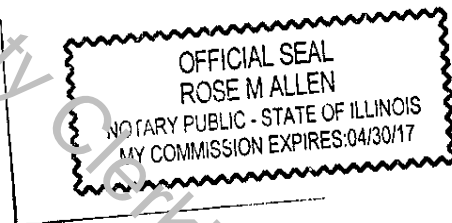
*Rose M. Allen*

Notary Public in and for the State of Illinois

[SEAL]

My commission expires on:

4-30-17









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## EXHIBIT A

### LEGAL DESCRIPTION OF PROJECT

COOK COUNTY  
RECORDER OF DEEDS

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COOK COUNTY  
RECORDER OF DEEDS

Amendment to Tax Regulatory Agreement Sterling Park Series 2017 A

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## LEGAL DESCRIPTION

### PARCEL 1: (MDL BUILDING PARCEL)

THAT PART OF LOTS 7, 8 AND 9 IN BLOCK 1 IN HENRY E. VANCE'S RE-SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 21ST, 1904, AS DOCUMENT NO.

3635041, IN THE SOUTH EAST QUARTER OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE 3RD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID BLOCK 1, ALSO BEING THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF SOUTH HOMAN AVENUE AND THE SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET; THENCE SOUTH 89 DEGREES 14 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID BLOCK 1, ALSO BEING SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET A DISTANCE OF 489.02 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 14 MINUTES 04 SECONDS EAST ALONG SAID NORTH LINE OF BLOCK 1, ALSO BEING SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET A DISTANCE OF 108.77 FEET TO THE NORTHEAST CORNER OF LOT 7, ALSO BEING THE INTERSECTION OF SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET AND THE WEST RIGHT-OF-WAY LINE OF VACATED SOUTH SPAULDING AVENUE; THENCE SOUTH 00 DEGREES 26 MINUTES 04 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 7, ALSO BEING SAID WEST RIGHT-OF-WAY LINE OF VACATED SOUTH SPAULDING AVENUE, A DISTANCE OF 337.62 FEET TO THE SOUTHEAST CORNER OF SAID LOT 7 ALSO BEING THE NORTH LINE OF THE B. & O. C.T. RAILROAD (FORMERLY THE CHICAGO AND GREAT WESTERN RAILROAD); THENCE NORTH 89 DEGREES 13 MINUTES 55 SECONDS WEST ALONG SAID SOUTH LINE OF BLOCK 1, ALSO BEING SAID NORTH RIGHT-OF-WAY LINE OF THE B. & O. C.T. RAILROAD, A DISTANCE OF 289.32 FEET; THENCE NORTH 00 DEGREES 40 MINUTES 38 SECONDS EAST, A DISTANCE OF 157.20 FEET TO A POINT ON THE SOUTHERLY FACE OF A ONE STORY BRICK BUILDING AS SAID BRICK BUILDING EXISTED

ON SEPTEMBER 15, 1997; THENCE SOUTH 89 DEGREES 40 MINUTES 36 SECONDS EAST ALONG SAID SOUTHERLY BUILDING FACE AND THE EASTERLY EXTENSION THEREOF, A DISTANCE OF 179.12 FEET; THENCE NORTH 00 DEGREES 40 MINUTES 38 SECONDS EAST, A DISTANCE OF 179.02 FEET TO SAID POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

ALL THAT PART OF SPAULDING AVENUE VACATED PER DOCUMENT NUMBER 0803703000 RECORDED FEBRUARY 6, 2008 AND LYING EAST OF AND ADJOINING PARCEL 2 AFORESAID, LYING SOUTH OF THE SOUTH LINE OF ARTHINGTON STREET AND NORTH OF THE B. & O. C.T. RAILROAD (FORMERLY THE CHICAGO AND GREAT WESTERN RAILROAD), LOCATED IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 39

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NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

PERPETUAL, NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY THE AMENDED AND RESTATED CROSS-EASEMENT AGREEMENT RECORDED DECEMBER 19, 2008 AS DOCUMENT 0835422062, FOR RIGHT OF WAY AND RIGHT TO USE AND UTILIZE ALL PRIVATE ROADS, DRIVEWAYS, ALLEYWAYS OR OTHER PAVED OR CONCRETE PATHWAYS FOR VEHICULAR AND PEDESTRIAL INGRESS AND EGRESS TO AND FROM SOUTH HOMAN AVENUE AND WEST ARTHINGTON STREET; CERTAIN WATER EASEMENTS; ACCESS TO SUB-BASEMENT OF THE POWER PLANT BUILDING; MAINTENANCE AND RESTORATION EASEMENTS; AND ELECTRICAL EASEMENTS; OVER AND UPON PORTIONS OF THE LAND MORE PARTICULARLY DESCRIBED ON EXHIBIT 'A' AND AS DEPICTED ON OTHER EXHIBITS ATTACHED THERETO.

Property Address: 3301 West Arthington Street, Chicago, Illinois 60623

PIN: 16-14-417-009-0000 and 16-14-417-011-0000

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