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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1727501103

Doc# 1727501103 Fee \$68.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/02/2017 11:15 AM PG: 1 OF 16

ISAC 1515908 LEE / AL
Chicago Title

The property identified as: PIN: 14-30-123-001-0000

Address:

Street: 2986-92 N CLYBOURN AVENUE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60614

Lender: AFL-CIO HOUSING DEVELOPMENT TRUST

Borrower: LATHROP HOMES IA, LP

Loan / Mortgage Amount: \$485,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

3
P 16
S 3
SOV
INT

Certificate number: A4200D98-5C9F-4ACC-86ED-5125BE295C03

Execution date: 9/29/2017

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RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO: *Prepared by*

AFL-CIO Housing Investment Trust
2401 Pennsylvania Avenue, N.W., Suite 200
Washington, D.C. 20037
Attention: Ms. Dianne Ambrose

Subordinate Delivery Assurance Mortgage

THIS SUBORDINATE DELIVERY ASSURANCE MORTGAGE ("Mortgage") is made as of the 29th day of September, 2017 by LATHROP HOMES IA, LP, an Illinois limited partnership ("Mortgagor") to the AFL-CIO HOUSING INVESTMENT TRUST, a District of Columbia trust, whose address is 2401 Pennsylvania Avenue, NW, Suite 200, Washington, DC 20037 ("Mortgagee").

WHEREAS, the Chicago Housing Authority is the fee owner of certain real property legally described on Exhibit A attached to and made a part of this Mortgage (the "Premises") and the Mortgagor is the Ground Lessee of a leasehold estate on the Premises (the "Leasehold Estate") as legally described in Exhibit B; and

WHEREAS, the Mortgagor and the Illinois Housing Development Authority ("IHDA") have executed and delivered to Mortgagee a certain commitment dated August ____, 2017 ("Agreement"), pursuant to which the Mortgagor is obligated to pay certain fees and damages to Mortgagee in the event that the Mortgagor fails to fulfill certain obligations set forth in the Agreement, and containing certain other terms and conditions, all of which are specifically incorporated herein by reference.

NOW, THEREFORE, to secure the performance of the Obligations (as defined below) by the Mortgagor and the Mortgagor's performance of the agreements contained in this Mortgage, the Mortgagor MORTGAGES AND WARRANTS to Mortgagee and its successors and assigns, all of the Mortgagor's right, title and interest in and to the Leasehold Estate.

TOGETHER WITH all of the Mortgagor's interest in buildings, improvements, fixtures or appurtenances now or hereafter erected on the Leasehold Estate or attached thereto, and also together with all easements; and the rents and monthly fees, revenues and profits of the Leasehold Estate and all buildings, improvements, fixtures and appurtenances now or hereafter erected on the Leasehold Estate or attached thereto which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of the Leasehold Estate, or any part thereof, whether now or hereafter existing (which above described items, together with replacements and additions thereto, the Leasehold Estate and the improvements now existing or to be constructed thereon, are hereinafter collectively referred to as the "Property").

SUBORDINATE
DELIVERY ASSURANCE MORTGAGE

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TO HAVE AND TO HOLD the above granted and described Property unto the Mortgagee and its successors and assigns forever.

TO SECURE (a) the obligation of the Mortgagor to close on a permanent mortgage loan for the Property, insured under the Risk Sharing Program, to be made by "IHDA" to the Mortgagor (the "Permanent Loan"), as more particularly described in the Loan Agreement as executed between IHDA and the Mortgagor; and (b) the payment of a good faith deposit and the damages that become may due and payable to the Mortgagee by the Mortgagor pursuant to Paragraph 28 of the Agreement (the "Damages") (the obligations of the Mortgagor under clauses (a) and (b) of this sentence and any other amount which may become payable to the Mortgagee hereunder, collectively, the "Obligations"). The maximum amount secured by this Mortgage is \$ _____ .00.

MORTGAGOR COVENANTS AND AGREEMENTS

(1) Until the Obligations are fully satisfied, Mortgagor shall: (a) pay and discharge, before the same become delinquent, all taxes, assessments, sewer and water rents and all other charges and claims assessed or levied from time to time by any lawful authority upon any part of the Leasehold Estate and which shall or might have priority in lien or payment to the debt secured hereby, (b) pay when due and discharge all liens, claims and encumbrances which may be filed against said Leasehold Estate and which shall or might have priority in lien or payment to the debt secured hereby other than the Permitted Encumbrances (as defined below), (c) provide and keep in effect, by paying the necessary premiums and charges thereon, such policies of hazard and liability insurance as required upon the buildings and improvements now or hereafter erected upon the Leasehold Estate, and (d) within five (5) business days following written request, submit to Mortgagee evidence of the due and punctual payment of all the foregoing charges.

(2) Mortgagor covenants and agrees not to create, nor permit to accrue, upon all or any part of the Property, any debt, lien or charge other than (i) those debts, liens, and charges related to the construction and permanent financing identified in the Agreement and (ii) the matters set forth in the title policy (the "Title Policy") issued or approved by the Mortgagee for this Mortgage (collectively, the "Permitted Encumbrances").

(3) The Mortgagor covenants and agrees to close on the Permanent Loan on or before October 1, 2020 (the "Delivery Deadline" (as more fully described in the Agreement and as the same may be extended in accordance with the Agreement), in accordance with its obligations under the Agreement.

(4) In the event that the Permanent Loan is not closed on or before the Delivery Deadline (as the same may be extended in accordance with the Agreement), the Mortgagor covenants and agrees to pay to the Mortgagee the Damages in accordance with the terms and conditions of the Agreement and the Delivery Assurance Note dated as of the date hereof, but in any event such payment must be made within five (5) business days after the Mortgagee advises the Mortgagor of

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the amount of such Damages (which written notice shall include the Mortgagee's explanation of its calculation of Damages).

(5) The covenants, conditions and agreements contained in this Mortgage shall bind, and the benefits thereof shall inure to the respective parties hereto and their permitted respective heirs, executors, administrators, successors and assigns as the case may be. If this Mortgage is executed by more than one person, the undertakings and liability of each shall be joint and several.

(6) It shall be an event of default (a "Default") hereunder in the event that (i) the Mortgagor fails to pay the Damages in strict accordance with Section (4) hereof and fails to cure such failure within ten (10) days after the date the Damages are to be paid under Section (4) hereof, (ii) fails to pay any other amount due to the Mortgagee under this Mortgage when due and the Mortgagor fails to cure such failure within ten (10) days after written notice thereof from the Mortgagee, or (iii) if the Mortgagor fails to comply with any other provision of this Mortgage and such failure is not cured by the Mortgagor within thirty (30) days after written notice thereof from the Mortgagee, provided, however, that if such failure cannot be cured within thirty (30) days, the Mortgagor shall have sixty (60) additional days to cure such failure as long as the Mortgagor begins such cure within thirty (30) days, proceeds diligently to cure such failure and the Mortgagee's interests are not impaired by such extension of time. If a Default occurs or exists, the Mortgagee may, subject to the requirements of the Ground Lease, immediately proceed to foreclose this Mortgage in accordance with the laws of the State of Illinois and to exercise any right, power or remedy provided by this Mortgage or the Agreement or that the Mortgagee may have at law or in equity or otherwise. The Mortgagee agrees that the Construction Lender (as defined below) or the Investor Limited Partner (as defined below) shall have the right, but not the obligation to cure a Default and that any cure made or tendered by the Construction Lender or the Investor Limited Partner shall be accepted or rejected by the Mortgagee on the same basis and within the same time periods as if such cure were made or tendered by the Mortgagor and if such Default is cured by the Construction Lender or the Investor Limited Partner, such cure shall be deemed to be a cure by the Mortgagor. The "Investor Limited Partner" shall mean Bank of America, N.A. or Banc of America CDC Special Holding Company, Inc. and their respective permitted successors and assigns.

(7) In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional Obligations hereunder in the decree of sale all expenditures and expenses paid or incurred by or on behalf of the Mortgagee for reasonable attorneys' fees (to the extent permitted by applicable law), appraisers' fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as the Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at sales that may be had pursuant to such decree the true condition of the title to or the value of the Property. All expenditures and expenses of the nature mentioned in this Section (7), and such other reasonable expenses and fees actually incurred in the protection of the Property, the rents and income from it and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorneys employed by the Mortgagee in any litigation or proceedings affecting this Mortgage or the Property, including probate

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and bankruptcy proceedings, or in preparation of, the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise, in dealing specifically with the Property, shall be so much additional Obligations and shall be immediately due and payable by Mortgagor with interest on such payments at the lesser of 7.5% per annum and the maximum interest rate permitted by law.

(8) If any provision of this Mortgage restricts the Mortgagee's rights under the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et seq.) (the "Foreclosure Law"), as amended from time to time, or this Mortgage otherwise does not grant the Mortgagee the full advantage, rights or remedies of the Foreclosure Law, the Mortgagee shall be vested with the rights, powers, and remedies of the Foreclosure Law to the full extent permitted by law.

(9) Upon any sale of the Property, if the Mortgagee is a purchaser at such sale, it shall be entitled to use and apply all or any portion of the Obligations for or in settlement or payment of all or any portion of the purchase price of the property purchased, and, in such case, this Mortgage and documents evidencing expenditures secured by this Mortgage shall be presented to the person conducting the sale in order that the amount of such indebtedness so used or applied may be credited as having been paid.

(10) Nothing contained in this Mortgage shall be construed as constituting the Mortgagee as a mortgagee-in-possession in the absence of the actual taking of possession of the Property.

(11) The proceeds of any sale of the Property shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items mentioned in Section (7) hereof, or incident to any sale under this Mortgage, including, but not limited to, the expense of sale, the reasonable attorneys' fees of Mortgagee (to the extent not prohibited by applicable law), the actual cost of providing, recording, mailing and posting notice, the cost of any search or other evidence of title procedures in connection with such foreclosure and sale; second, to payment of interest accrued on the Obligations; and third, to payment of the Damages.

(12) The Mortgagor covenants, represents and warrants that the Ground Lease is a valid and subsisting lease covering the Premises and interests described therein and purported to be demised thereby for the term therein set forth, that the Ground Lease is a recorded interest against the Premises which will enable the Mortgagee to assume an interest of record, that the Ground Lease is in full force and effect and unmodified in accordance with the terms thereof, that there are no assignments of the Ground Lease by the Mortgagor except for those collateral assignments given to Bank of America, N.A. (the "Construction Lender"), IHDA (in its capacity as a lender with respect to the Property), the Chicago Housing Authority ("CHA") (in its capacity as a lender with respect to the Property and not as the ground lessor under the Ground Lease), Heartland Housing, Inc. (in its capacity as a lender with respect to the Property and not as the initial tenant under the Ground Lease) ("Heartland"), Bickerdike Redevelopment Corporation (in its capacity as a lender with respect to the Property and not as the initial tenant under the Ground Lease) ("Bickerdike") or the Mortgagee as additional security under this Mortgage, and that there are no facts presently existing which, with the passage of time, or the giving of notice, or both, would give rise to a default by the Mortgagor as

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lessee under the Ground Lease. The Mortgagor further covenants, represents and warrants that, to the best knowledge of the Mortgagor, there are no facts presently existing, which, with the passage of time, or the giving of notice, or both, would give rise to a default by the CHA as lessor under the Ground Lease.

(13) The Mortgagor covenants and agrees to faithfully perform all of its obligations under the Ground Lease and to refrain from any action or inaction which would impair or tend to impair the security of this Mortgage, would be grounds for declaring a forfeiture of the Ground Lease or would result in termination of the Ground Lease or would result in the material diminution of the value of the Property or the rents or revenues derived thereunder (excluding the execution and recording of any use restriction set forth in the Permitted Encumbrances, all of which restrictions affect the value of the Property). The Mortgagor shall not, without the prior written consent of the Mortgagee in each instance (which consent shall not be unreasonably withheld, conditioned or delayed and which consent shall be deemed granted if the Construction Lender has given its written consent to the same), (i) materially change, amend, modify, or assign in any manner whatsoever the Ground Lease; (ii) except as permitted by the terms of this Mortgage, mortgage, hypothecate, or otherwise encumber the Ground Lease or the Leasehold Estate in any manner whatsoever; (iii) waive, execute, condone or in any way release or discharge the ground lessor under the Ground Lease of or from the obligations, covenants, conditions and agreements by such ground lessor to be done and performed; or (iv) terminate or cancel, surrender or permit a surrender of the Ground Lease. The Mortgagor expressly releases, relinquishes and surrenders to the Mortgagee, subject to the rights of the Construction Lender, IHDA (in its capacity as a lender with respect to the Property) and CHA (in its capacity as a lender with respect to the Property and not in its capacity as the ground lessor under the Ground Lease), all of its rights, power and authority to cancel, surrender, materially amend, modify or alter in any way the terms and provisions of the Ground Lease and any attempt on the part of the Mortgagor to exercise any such right without the prior written approval and consent of the Mortgagee shall constitute a Default hereunder and the entire Obligations shall, at the Mortgagee's option, become due and payable immediately and without notice. The Mortgagor shall not consent to any waiver, modification or cancellation of the Ground Lease or to the subordination of the Leasehold Estate to any mortgage of the fee interest of the ground lessor under the Ground Lease, unless the same has been consented to by the Construction Lender, CHA and IHDA.

(14) Subject to the terms of the Ground Lease, the Mortgagor covenants and agrees that there shall be no merger of the Leasehold Estate and the fee interest in the Premises or any part thereof, notwithstanding the union of said estates either in CHA, IHDA, the Mortgagor or any third party and that the Ground Lease and the Leasehold Estate shall not terminate by reason that the Leasehold Estate or any interest therein may be held by or for the account of any person or persons who shall be the owner of any part of the fee interest in the Premises or otherwise. If Mortgagor acquires a fee title to the Premises, any part thereof or any interest in the Premises greater than that demised by the Ground Lease at any time prior to the performance of all of the Obligations, this Mortgage shall automatically attach to and cover and be a lien upon such fee title or other estate, and such fee interest or other estate so acquired by the Mortgagor shall be considered as mortgaged, assigned or conveyed to the Mortgagee and the lien hereof spread to cover such estate with the same force and effect as though specifically herein mortgaged, assigned or conveyed, and spread. Nothing

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herein contained shall be construed as authorizing the sale by the Mortgagor of any part of the Leasehold Estate, except for any sale thereof approved in writing by the Construction Lender, IHDA and CHA.

(15) The Mortgagor covenants and agrees that it shall not grant or withhold any consents or approvals and shall not waive any rights under the Ground Lease without the prior written consent of the Mortgagee (which consent shall not be unreasonably withheld, conditioned or delayed and which consent shall be deemed granted if the Construction Lender has given its written consent to the same). The Mortgagor further covenants and agrees that, upon the occurrence of a Default or upon receipt of a notice of default under Section 16 hereof, the Mortgagee shall have the right upon prior written notice to the Mortgagor, in its sole and absolute discretion, subject to the rights of the Construction Lender, IHDA and CHA (in its capacity as a lender with respect to the Property and not in its capacity as the ground lessor under the Ground Lease) to exercise any remedies of the Mortgagor under the Ground Lease and to grant or withhold any consents or approvals which the Mortgagor is entitled to grant or withhold under the Ground Lease in its own name or in the name of and on behalf of the Mortgagor.

(16) The Mortgagor shall enforce the obligations of the ground lessor under the Ground Lease and shall, upon acquiring actual knowledge thereof, immediately notify Mortgagee in writing of any default by said ground lessor or by the Mortgagor, as the case may be, and shall promptly advise (within two (2) business days) the Mortgagee in writing of the occurrence of any of the events of default enumerated in the Ground Lease and shall promptly deliver to the Mortgagee a copy of any notice of default given by said ground lessor to the Mortgagor pursuant to the Ground Lease. If the ground lessor under the Ground Lease delivers to the Mortgagee a copy of any notice of default given to the Mortgagor, such notice shall constitute full authority and protection to Mortgagee for any action taken or omitted to be taken by the Mortgagee in good faith reliance thereon (except grossly negligent and willful actions or omissions of the Mortgagee). The Mortgagor also shall furnish the Mortgagee within ten (10) business days of the Mortgagee's written request any and all information which the Mortgagee may reasonably request in writing concerning the Mortgagor's performance of its obligations pursuant to the Ground Lease, including, without limitation, certified copies of the Ground Lease, an estoppel certificate from each lessor under the Ground Lease in form and substance satisfactory to the Mortgagee (unless any such lessor is not obligated to furnish such an estoppel certificate under the Ground Leases and refuses to furnish such an estoppel certificate) (any such lessor's estoppel certificate shall be due within twenty (20) business days of Mortgagee's written request), and all documentary evidence received by the Mortgagor showing compliance with the provisions of the Ground Lease. The Mortgagor's failure to comply with any of the provisions of this Section shall constitute a Default.

(17) If any action or proceeding shall be instituted to evict the Mortgagor or to recover possession of the Property, or any part thereof, or for any other purpose affecting the Ground Lease or this Mortgage, upon its receipt of service thereof, the Mortgagor promptly shall deliver to the Mortgagee a true copy of each petition, summons, complaint, notice of motion, order to show cause and all other provisions, pleadings and papers, however designated, served in any such action or proceeding.

SUBORDINATE
DELIVERY ASURANCE MORTGAGE

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(18) No release or forbearance of any of the Mortgagor's obligations under the Ground Lease, pursuant to the Ground Lease or otherwise, including its obligation to pay rent as provided in the Ground Lease and the performance of all of the terms, provisions, covenants, conditions and agreements contained in the Ground Lease, to be kept, performed and complied with by the Mortgagor, shall release the Mortgagor from any of its obligations under this Mortgage, except with respect to any obligations so released under the Ground Lease.

(19) The Mortgagor shall furnish to the Mortgagee, upon written demand, proof of payment of all items that are required to be paid by the Mortgagor pursuant to the Ground Lease. To the extent permitted by law, the price payable by the Mortgagor, or by any other party so entitled, in the exercise of the right of redemption of the Ground Lease, if any, shall include all rents paid and other sums advanced by the Mortgagee, on behalf of the Mortgagor, as tenant under the Ground Lease.

(20) Unless expressly prohibited by the Ground Lease, the Mortgagor shall execute and deliver such instruments as the Mortgagee may reasonably deem useful or necessary to (i) permit the Mortgagee to cure any default under the Ground Lease, (ii) permit the Mortgagee to take such actions as necessary to remedy the matter in default, (iii) preserve the interest of the Mortgagee in the Property in accordance with the terms of the Mortgage and the Ground Lease, and (iv) insure the Mortgagee has the right to have a new lease given in the Mortgagee's favor if the Ground Lease is terminated for reasons beyond the Mortgagee's control.

(21) Subject to the terms of the Ground Lease, if the Mortgagee or purchaser at a foreclosure sale shall acquire the Mortgagor's interest in the Property, the Ground Lease shall continue in full force and effect and the Mortgagee or purchaser shall be fully bound by the provisions of the Ground Lease.

(22) If any ground lessor under the Ground Lease becomes the subject of a bankruptcy proceeding, the Mortgagor assigns and transfers to the Mortgagee and gives to and confers upon the Mortgagee (subject to the rights of the Construction Lender, IHDA and CHA (in its capacity as a lender with respect to the Property and not in its capacity as the ground lessor under the Ground Lease), the right, power and authority to make any and all elections or determinations which the Mortgagor now has or at any time may have the right to make with respect to the Ground Lease under or pursuant to the Federal Bankruptcy Act. The Mortgagor shall execute and file such documents and instruments as shall be necessary to give effect to any such election or determination made by the Mortgagee but shall not otherwise act in any manner with respect to any such election or determination without first obtaining the Mortgagee's written consent to such action (which consent shall not be unreasonably withheld, conditioned or delayed and which consent shall be deemed granted if the Construction Lender has given its written consent to the same). The Mortgagor shall give the Mortgagee prompt written notice of the actual or threatened commencement of any proceedings of which it has actual knowledge (via service of process or receipt of a written attorney demand letter) which may give rise to the right to make any such election or determination and shall deliver to the Mortgagee copies of any and all papers served in connection therewith. The Mortgagee

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may make any such election or determination as it shall desire in its sole discretion, subject to the rights of the Construction Lender, IHDA and CHA set forth above.

(23) Promptly upon written request by the Mortgagee, the Mortgagor shall execute, acknowledge and deliver any instruments, documents, consents, approvals or other agreements which the Mortgagee, in its sole and absolute discretion, deems reasonably necessary or desirable in order to enable the Mortgagee to exercise the rights granted in this Mortgage with respect to the Ground Lease; provided, however, no such instruments, documents, consents, approvals or other agreements shall change the economic terms of the transaction described in this Mortgage or expand the liabilities of the parties under this Mortgage. In furtherance of the foregoing, the Mortgagor hereby appoints Mortgagee its attorney-in-fact, which appointment is irrevocable and shall be deemed to be coupled with an interest, to execute, acknowledge and deliver in the name of Mortgagor any of the instruments, documents, consents, approvals, waivers or other agreements referred to in this Section.

(24) The Mortgagor hereby represents and warrants to the Mortgagee and agrees and by its acceptance hereof the Mortgagee represents and warrants to Mortgagor and agrees that the Agreement is a "forward contract merchant" within the meaning of the United States Bankruptcy Code and constitutes a "forward contract" within the meaning of the United States Bankruptcy Code. The Mortgagor agrees that the Mortgagee may, in its sole discretion, terminate the Agreement and receive and retain the good faith deposit to be delivered to the Mortgagee under the Agreement and the Damages in the event that any condition of the kind specified in Section 365(e)(1), or its successor provision, of the United States Bankruptcy Code occurs with respect to the Mortgagor.

(25) It is understood and agreed that all of the rights and powers of the Mortgagee under this Mortgage are subject and subordinate to among other things: (i) the Ground Lease, (ii) that certain Rental Assistance Demonstration Use Agreement executed between the Mortgagor, CHA and the U.S. Department of Housing and Urban Development, (iii) Right of First Refusal among the Mortgagor, Lathrop Homes GP, LLC and CHA, (iv) that certain Asset Management Fee Agreement between the Mortgagor and CHA, (v) that certain Low Income Housing Tax Credit Extended Use Agreement executed between the Mortgagor and IHDA, (vi) that certain Low Income Housing Tax Credit Regulatory Agreement executed between the Mortgagor and the City of Chicago (the "City"), (vii) that certain Regulatory Agreement (Perm Loan-Risk Share) executed between the Mortgagor and IHDA, (viii) that certain Donation Tax Credit Regulatory Agreement executed among the Mortgagor, Heartland, Bickerdike and the City, (ix) that certain Affordable Housing Covenant executed between the Mortgagor and the City, (x) that certain Leasehold Construction Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing by the Mortgagor in favor of the Construction Lender, (xi) that certain Leasehold Mortgage, Security Agreement and Assignment of Rents and Leases (Risk Share Loan) by the Mortgagor in favor of IHDA, (xii) that certain UCC Financing Statement – Fixture Filing filed by IHDA for its Risk Share Loan, (xiii) that certain Subordinate Mortgage, Security Agreement and Financing Statement by Mortgagor in favor of CHA, (xiv) that certain Subordinate Assignment of Rents and Leases by Mortgagor in favor of CHA, (xv) that certain Regulatory and Land Use Restrictions Agreement (HOME Loan) between the Mortgagor and IHDA, (xvi) that certain Junior Mortgage, Security Agreement and Assignment of

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Rents and Leases (HOME Loan) by the Mortgagor in favor of IHDA, (xvii) that certain UCC Financing Statement – Fixture Filing filed by IHDA for its HOME loan, (xviii) that certain Donation Tax Credit Subordinate Mortgage, Security Agreement and Financing Statement by the Mortgagor in favor of CHA and (xix) that certain Donation Tax Credit Subordinate Assignment of Rents and Leases by Mortgagor in favor of CHA.

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EXHIBIT A

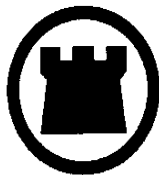
Legal Description of Leasehold Estate

Property of Cook County Clerk's Office

SUBORDINATE
DELIVERY ASURANCE MORTGAGE

SIGNATURE PAGE

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CHICAGO TITLE
COMPANY

EXHIBIT __

LEGAL DESCRIPTION

Order No. 15AC1515908LFE

ESTATE ONE.

THE ESTATE OR INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS:

THE LEASEHOLD ESTATE, CREATED BY THE GROUND LEASE EXECUTED BY: CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, AS LESSOR, AND HEARTLAND HOUSING, INC., AN ILLINOIS NOT-FOR-PROFIT CORPORATION, AND BICKERDIKE REDEVELOPMENT CORPORATION, AN ILLINOIS NOT-FOR-PROFIT CORPORATION, INITIAL TENANT, AND LATHROP HOMES I.A.L.P., AN ILLINOIS LIMITED PARTNERSHIP, AS ASSIGNEE/TENANT BY ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE, WHICH GROUND LEASE IS DATED SEPTEMBER 29, 2017 AND WAS RECORDED SEPTEMBER 29, 2017 AS DOCUMENT 1727206032 AND ASSIGNED BY ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE DATED SEPTEMBER 29, 2017 WHICH WAS RECORDED SEPTEMBER 29, 2017 AS DOCUMENT 1727206084, WHICH GROUND LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF 99 YEARS BEGINNING SEPTEMBER 29, 2017 AND ENDING SEPTEMBER 28, 2116:

Lots 1 through 13, both inclusive, in Diversey Clybourn Industrial and Commercial District, being an Owner's Division in the Northwest Quarter of Section 30, Township 40 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded May 17, 1923 as Document number 10373658, and also that part of Lot 13 in the Snow Estate Subdivision by the Superior Court of Cook County, Illinois, in Partition of the East Half of the Northwest Quarter of said Section 30, according to the plat thereof recorded January 29, 1873, as Document number 80819 described as follows:
Commencing at the intersection of the North line of Diversey Parkway with the South westerly line of Clybourn Ave., (as depicted on said Diversey Clybourn Industrial and Commercial District), and running thence Northwesterly along said Southwesterly line of Clybourn Ave., a distance of 573 feet; thence Southwesterly on a straight line at right angles to said Southwesterly line of Clybourn Ave., a distance of 150 feet; thence Southeasterly on a line parallel to said Southwesterly line of Clybourn Ave., a distance of 422.82 feet to said North line of Diversey Parkway; thence East along said North line of Diversey Parkway, a distance of 212.26 feet to the point of beginning; and also that part West of Lot 10 and South of Lot 12 and East of the West line of Lot 12 in said Diversey Clybourn Industrial and Commercial District Subdivision, North of the Chicago River; Excepting therefrom that part deeded to the City of Chicago for street purposes per document recorded May 25, 1937 as Document number 12002816, ALSO Excepting therefrom that part of said Lots 1, 2 and 3 more particularly described as follows:
Commencing at the intersection of the Northeast line of said Lot 1, and the Southwest line of N. Clybourn Ave., as deeded to the City by said Doc. no. 12002816; thence South 1 degree 31 minutes 31 seconds East along the West line of said Lot 1, 326.14 feet to the Point of Beginning; thence North 43 degrees 35 minutes 24 seconds East 73.54 feet; thence South 46 degrees 28 minutes 40 seconds East 136.57 feet; thence South 42 degrees 53 minutes 03 seconds West 0.99 feet; thence North 46 degrees 28 minutes 40 seconds West 2.30 feet; thence South 43 degrees 22 minutes 34 seconds West 38.81

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EXHIBIT __

LEGAL DESCRIPTION

(continued)

feet; thence South 46 degrees 37 minutes 26 seconds East 22.74 feet; thence South 43 degrees 37 minutes 55 seconds West 20.08 feet; thence North 46 degrees 28 minutes 45 seconds West 1.14 feet; thence South 43 degrees 34 minutes 16 seconds West 34.05 feet; thence South 01 degrees 20 minutes 15 seconds East 32.08 feet; thence South 46 degrees 21 minutes 47 seconds East 53.69 feet; thence South 43 degrees 38 minutes 13 seconds West 12.15 feet; thence South 88 degrees 25 minutes 41 seconds West 44.93 feet; thence South 01 degree 20 minutes 15 seconds East 1.17 feet; thence South 88 degrees 25 minutes 41 seconds West 69.15 feet to the West line of said Lot 3; thence Northerly 78.37 feet along the West line of said Lots 2 and 3, along a curve concave to the East whose radius is 280.89 feet and whose chord bears North 9 degrees 31 minutes 04 seconds West, 78.11 feet; thence North 1 degree 31 minutes 31 seconds West along the West line of said Lots 1 and 2, 127.38 feet to the Point of Beginning; ALSO Excepting therefrom that part of said Lots 3 and 4 more particularly described as follows: Commencing at the intersection of the Northeast line of said Lot 1, and the Southwest line of N. Clybourn Ave., as Deeded to the City by said Doc. no. 12002816; thence South 46 degrees 22 minutes 01 seconds East along the Southwest line of said N. Clybourn Ave., 815.63 feet to the Point of Beginning; thence continuing South 46 degrees 22 minutes 01 seconds East along the Southwest line of said N. Clybourn Ave., 132.49 feet; thence South 43 degrees 36 minutes 13 seconds West 152.40 feet; thence North 46 degrees 25 minutes 18 seconds West 6.00 feet; thence South 43 degrees 34 minutes 41 seconds West 15.66 feet; thence North 46 degrees 21 minutes 53 seconds West 168.94 feet; thence North 43 degrees 38 minutes 09 seconds East 15.66 feet; thence North 46 degrees 22 minutes 18 seconds West 6.00 feet; thence North 43 degrees 35 minutes 44 seconds East 32.25 feet; thence South 46 degrees 36 minutes 04 seconds East 76.44 feet; thence North 43 degrees 34 minutes 39 seconds East 58.64 feet; thence North 46 degrees 23 minutes 47 seconds West 27.96 feet; thence North 43 degrees 36 minutes 01 seconds East 61.21 feet to the Southwest line of said N. Clybourn Ave. and the Point of Beginning, in Cook County, Illinois.

legal Description South of Diversey West of Leavitt

That part of Lot 12 lying North and East of the North Branch of the Chicago River, and South and West of that part of said Lot 12 deeded to the City of Chicago for street purposes by document recorded May 25, 1937 as Document number 12002816, in the Snow Estate Subdivision by the Superior Court of Cook County, Illinois, in Partition of the East Half of the Northwest Quarter of Section 30, Township 40 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded January 29, 1873 as Document number 80819, in Cook County, Illinois.

legal Description South of Diversey East of Hoyne

That part of Lot 12 in the Snow Estate Subdivision by the Superior Court of Cook County, Illinois, in Partition of the East Half of the Northwest Quarter of Section 30, Township 40 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded January 29, 1873, as Document number 80819, lying North and East of the North Branch of the Chicago River; Excepting therefrom that part vacated by Ordinance recorded February 21, 1940 as Document number 12438633; Also Excepting therefrom that part deeded to the City of Chicago for street purposes per document recorded May 25, 1937 as Document number 12002816, more particularly described as follows;

Beginning at the intersection of the East line of N. Hoyne Avenue as Deeded to the City of Chicago May 25, 1937 as Document number 12002816 and the South line of W. Diversey Parkway being 40.00 feet South of the Centerline of said W. Diversey Parkway; thence South 1 degree 47 minutes 55 seconds East along said East Right of Way line of N. Hoyne Ave. 193.74 feet to the Point of Beginning; thence North 88 degrees 21 minutes 55 seconds East 123.69 feet to the West line of North Damen Avenue; thence South 5 degrees 47 minutes 19 seconds West along said West line 262.82 feet; thence North 88 degrees 35 minutes 27 seconds West 88.99 feet to the East line of said N. Hoyne Avenue; thence North 1 degree 47 minutes 55 seconds West 260.27 feet to the Point of Beginning, in Cook County, Illinois.

UNOFFICIAL COPY

EXHIBIT ___

LEGAL DESCRIPTION

(continued)

ESTATE TWO:

OWNERSHIP TO ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, ON THE LEASEHOLD ESTATE HEREINABOVE DESCRIBED AS ESTATE ONE.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

PINS:

North Parcel

14-30-123-001-0000 (affects part of the land and other property)

14-30-123-002-0000 (affects part of the land and other property)

14-30-123-003-0000 (affects remainder of the land and other

property)

South Parcel

14-30-302-019-0000 (affects part of the land and other property)

Addresses:

2986-92 N. Clybourn Avenue

2950-84 N. Clybourn Avenue

2942-48 N. Clybourn Avenue

2906-40 N. Clybourn Avenue

2854-88 N. Clybourn Avenue

2846-52 N. Clybourn Avenue

2826-44 N. Clybourn Avenue

2052-34 W. Diversey Parkway

2038-48 W. Diversey Parkway

2801-13 N. Leavitt Street

2815-27 N. Leavitt Street

2810-18 N. Leavitt Street

2800-08 N. Leavitt Street

2820 N. Leavitt Street

2840-50 N. Leavitt Street

2000 W Diversey Parkway

2737 N. Hoyne Street

THIS DEED DOES NOT CONVEY ANY INTEREST IN SAID LAND

Property of Cook County Clerk's Office