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THIS INSTRUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:
Illinois Housing Development Authority
111 East Wacker Drive, Suite 1000
Chicago, Illinois 60601
Attn: Shellye A. Taylor

Doc# 1730029117 Fee \$56.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/27/2017 04:30 PM PG: 1 OF 10

Property Address:
See Attached Exhibit A

Property Identification No(s):
See Attached Exhibit A

HTF-964

CT

ILCS 3805/1 et seq. LFE

CAS 8/2/18

ASSIGNMENT AND ASSUMPTION OF MORTGAGE, NOTE, REGULATORY AGREEMENT, AND OTHER DOCUMENTS

This ASSIGNMENT AND ASSUMPTION OF MORTGAGE, NOTE, REGULATORY AGREEMENT, AND OTHER DOCUMENTS (this "Assignment") is made as of this 26th day of October, 2017, by and among **WOODLAWN EAST COMMUNITY & NEIGHBORS, INC.**, an Illinois not-for-profit corporation (the "Seller"), **POAH JBL, LLC - 2**, an Illinois series limited liability company (the "Buyer"), 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 111 E. Wacker Drive, Suite 1000, Chicago, Illinois 60601.

RECITALS

A. The Authority has previously made a third mortgage loan (the "Loan") to the Seller in the original principal amount of Three Hundred Thousand and No/100 Dollars (\$300,000.00) for the acquisition, rehabilitation and permanent financing of a multi-family housing development known as WECAN Project III (HTF-964), located on the real estate (the "Real Estate") legally described on Exhibit A to this Assignment and made a part of it. The Real Estate and the improvements located on it are collectively referred to in this Assignment as the "Development". The Loan is evidenced by a Note dated December 16, 1999 (the "Note"). The Loan is (i) secured by a Third Mortgage and Assignment of Rents and Leases dated December 16, 1999 (the "Mortgage") and recorded as document number 09170962 on December 16, 1999 in the Office of the Recorder of Deeds in Cook County (the "Recorder's Office"); and (ii) governed by a Regulatory and Land Use Restriction Agreement on the Development dated December 16, 1999 (the "Regulatory Agreement") and recorded as document number 09170961 on December 16, 1999 in the Recorder's Office.

B. The Seller desires to sell, assign, transfer and convey to the Buyer all of the Seller's right, title and interest in the Development (the "Physical Transfer") and to transfer and assign and be released from Seller's obligations under the Loan (the "Loan Transfer"; together with the Physical Transfer, collectively, the "Transfer") as found under the Note, the Mortgage, the Regulatory

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Agreement and all security agreements and any other documents, evidencing, governing, guarantying or securing the indebtedness evidenced by the Note and secured by the Mortgage (the "Indebtedness") or ancillary to the Loan transaction (the "Other Documents"; together with the Note, Mortgage, Regulatory Agreement, collectively, the "Loan Documents").

C. The Buyer desires to (i) purchase from the Seller all of the Seller's right, title and interest in the Development, (ii) assume the Note, the Mortgage, the Regulatory Agreement and pay the Indebtedness and (iii) perform all of the Seller's obligations under the Note and Mortgage; it is agreed and understood that as of the date of this Assignment, the principal amount of the Indebtedness is Two Hundred Seventy-Nine Thousand, Nine Hundred Ninety-Seven Hundred and 92/100 Dollars for the Mortgage Note.

D. It is a condition of the Authority's approval of the Transfer, among other things, that the Seller assigns, and that the Buyer assumes, the Seller's obligations under the Note, the Mortgage, the Regulatory Agreement and the Other Documents.

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 Seller assigns and transfers to the Buyer, its successors and assigns all of Seller's rights, duties, obligations and interest under each of the Loan Documents.
3. **Assumption**. The Buyer, for itself, its successors and assigns accepts the assignment of each of the Loan Documents and agrees to (i) pay the Indebtedness in installments on the due dates as provided in the Note and (ii) be bound by and perform all of the obligations of the Seller under each of the Loan Documents as though each of the Loan Documents had been originally made, executed and delivered by the Buyer.
4. **Non-Recourse**. The Buyer does not assume personal liability under the Loan Documents except as provided in the Loan Documents; the Authority will look only to the Development for the Buyer's payment of the Indebtedness, except as otherwise provided in the Loan Documents.
5. **Approval of Transfer and Release of Seller**. The Authority approves the Transfer and releases and discharges the Seller from its obligations under each of the Loan Documents, including, but not limited to, payment of the Indebtedness, incurred from and after the date of this Assignment. However, 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 obligations under each of the Loan Documents prior to the date of this Assignment.
6. **Full Force and Effect**. All of the terms, conditions, covenants and agreements of the Loan Documents shall continue and remain in full force, except as specifically stated in this

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Assignment. The Development shall remain subject to the liens of the Mortgage and 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 Mortgage and the Regulatory Agreement or their respective priorities. This Assignment shall be included in the definition of "Loan Documents" as the "Assignment" in all of the Loan Documents.

7. **Amendment of Assignment.** This Assignment shall not be altered or amended without the prior written approval of all of the parties to it.

8. **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.

9. **Successors.** Subject to the provisions of Paragraph 7 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.

10. **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.

11. **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: Woodlawn East Community & Neighbors, Inc.
6450 South Stony Island
Chicago, Illinois 60637
Attention: Mattie Butler

(b) If to the Buyer: POAH JBL, LLC - 2
40 Court Street, Suite 700
Boston, MA 02108
Attention: Patti Kulick

(c) If to Authority: Illinois Housing Development Authority
111 East Wacker Drive, Suite 1000
Chicago, Illinois 60601
Attention: Legal Department

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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.

12. 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.]

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

SELLER:

WOODLAWN EAST COMMUNITY & NEIGHBORS, INC.

an Illinois not-for-profit corporation

By: *Matthew Butler*
Printed Name: Matthew Butler
Its: Executive Director

BUYER:

POAH, JBL, LLC - 2

an Illinois series limited liability company

By: **PRESERVATION OF AFFORDABLE HOUSING, INC.**
an Illinois not-for-profit corporation
its Managing Member

By: _____
Name: _____
Its: _____

**CONSENTED TO:
ILLINOIS HOUSING DEVELOPMENT AUTHORITY**

By: _____
Printed Name: _____
Its: _____

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

SELLER:

WOODLAWN EAST COMMUNITY & NEIGHBORS, INC.

an Illinois not-for-profit corporation

By: _____

Printed Name: _____

Its: _____

BUYER:

POAH, JBL, LLC - 2

an Illinois series limited liability company

By: **PRESERVATION OF AFFORDABLE HOUSING, INC.**

an Illinois not-for-profit corporation

its Managing Member

By: W. Bart Lloyd

Name: W. Bart Lloyd

Its: Managing Director,

Acquisitions and General Counsel

CONSENTED TO:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: Maureen G. Ohle

Printed Name: Maureen G. Ohle

Its: GENERAL COUNSEL

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MASSACHUSETTS
 STATE OF ILLINOIS)
) SS
 COUNTY OF SUFFOLK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that W. Bart Lloyd, as the Managing Director of **PRESERVATION OF AFFORDABLE HOUSING, INC.**, an Illinois not-for-profit corporation and the Managing Member of **POAH JBL, LLC - 2**, an Illinois series 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 s/he signed and delivered the said instrument as his/her capacity as authorized borrower representative, as his/her free and voluntary act and deed and as the free and voluntary act and deed of **POAH JBL, LLC - 2**, for the uses and purposes therein set forth.

Given under my hand and official seal this 11th day of October, 2017.

Stephanie Kay Wood
 Notary Public



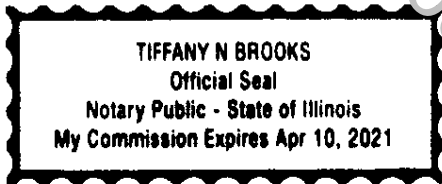
STEPHANIE KAY WOOD
 Notary Public
 Commonwealth of Massachusetts
 My Commission Expires
 June 19, 2020

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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 Nattie C. Butler, as the Executive Director of **WOODLAWN EAST COMMUNITY & NEIGHBORS, INC.**, 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/her capacity as Executive Director of **WOODLAWN EAST COMMUNITY & NEIGHBORS, INC.**, as his/her free and voluntary act and deed and as the free and voluntary act and deed of **WOODLAWN EAST COMMUNITY & NEIGHBORS, INC.**, for the uses and purposes therein set forth.

Given under my hand and official seal this 13th day of October, 2017.



[Signature]
Notary Public

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STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for the State and County aforesaid, certify that **Maureen G. Ohle**, personally known to me to be the GENERAL COUNSEL of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, who is 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 GENERAL COUNSEL of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, as his/her free and voluntary act and deed and as the free and voluntary act and deed of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, for the uses and purposes therein set forth.

Given under my hand and official seal this 17th day of October, 2017.

Shannon Lindsey
 Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

THE SOUTH 1/2 OF LOT 9 AND LOT 10 IN BLOCK 2 IN KEITH'S SUBDIVISION IN BLOCKS 1 AND 2 IN O. R. KEITH'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Common Address:

6144-46 S. Kenwood Avenue

PIN#

20-14-408-026 (6144 S. Kenwood)

20-14-408-027 (6146 S. Kenwood)

COOK COUNTY
RECORDER OF DEEDS

Property of Cook County Clerk's Office