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Doc# 1730029119 Fee \$60.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/27/2017 04:32 PM PG: 1 OF 12

(Above Space for Recorder's use only)

**PREPARED BY AND
WHEN RECORDED RETURN TO:**

Jason L. Sethen, Esq.
Chicago Low-Income Housing Trust Fund
121 North LaSalle Street, Room 1006
Chicago, IL 60602

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CUB 10 of 10

CONSENT, ASSIGNMENT AND ASSUMPTION AGREEMENT

This Consent, Assignment and Assumption Agreement (the "**Agreement**") is made and entered into as of the 26th day of October, 2017 (the "**Effective Date**") by and among the Chicago Low-Income Housing Trust Fund (the "**Trust Fund**"), Woodlawn East Community And Neighbors, Inc., an Illinois corporation ("**Assignor**"), and POAH JBL, LLC - 2, an Illinois series limited liability company ("**Assignee**").

RECITALS

WHEREAS, in 1999 the Board of Directors of the Trust Fund (the "**Board**") authorized a loan to Assignor for the acquisition and rehabilitation of a building located 6146 South Kenwood Avenue, in Chicago, Illinois, as more fully described on Exhibit A hereto (the "**Kenwood Property**") in the original principal amount of \$200,000 (the "**Kenwood Loan**");

WHEREAS, the Trust Fund made the Kenwood Loan to Assignor on December 16, 1999, as evidenced by that certain Loan Agreement (the "**Kenwood Loan Agreement**") dated as of December 16, 1999, secured by, among other things, that certain Junior Mortgage, Security

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Agreement and Financing Statement, dated as of December 16, 1999, executed by Assignor in favor of the Trust Fund (the “**Kenwood Mortgage**”) and recorded in the Office of the Cook County Recorder of Deeds (the “**Recorder’s Office**”) as Document 09170963, and is further evidenced by that certain Note dated as of December 16, 1999 made by Assignor in favor of the Trust Fund in the original principal amount of the Kenwood Loan (the “**Kenwood Note**”), along with the Regulatory Agreement executed by Assignor on December 16, 1999 and recorded in the Recorder’s Office as Document 09170956 (the “**Kenwood Regulatory Agreement**”);

WHEREAS, the Kenwood Loan Agreement, the Kenwood Mortgage, the Kenwood Note, the Kenwood Regulatory Agreement, and any other documents executed in connection with the Kenwood Loan are referred to herein, collectively, as the “**Loan Documents**”;

WHEREAS, Assignee, which is wholly-owned by Preservation of Affordable Housing, Inc., an Illinois not-for profit corporation, has proposed to acquire the Kenwood Property from Assignor (the “**Acquisition**”) and, in connection with the Acquisition, assume all of the rights and obligations of Assignor with respect to the Kenwood Loan;

WHEREAS, Assignor and Assignee are parties to that certain Purchase and Sale Agreement, dated as of October 5, 2016 (as amended and assigned), pursuant to which Assignor has agreed to sell, transfer, and convey to Assignee all of Assignor’s right, title, and interest in and to the Kenwood Property (the “**Sale**”);

WHEREAS, simultaneously with the Sale, (i) Assignor desires to sell, assign and transfer to Assignee all of Assignor’s rights, obligations, and duties in, to and under the Loan Documents, and (ii) Assignee has read and understands the Loan Documents and desires to acquire the Kenwood Property and to assume all of Assignor’s rights, obligations and duties in, to and under the Loan Documents upon the closing of the Sale (collectively, the “**Assignment and Assumption**”), all pursuant to the terms and conditions set forth in this Agreement; and

WHEREAS, pursuant to the Loan Documents, Assignee and Assignor desire to receive the Trust Fund’s written consent to the Acquisition, Sale, and Assignment and Assumption and, further, Assignor desires the Trust Fund’s release of Assignor from any duties, obligations and liability under the Loan Documents;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENTS

1. Incorporation of Recitals. The foregoing recitals are incorporated into this Agreement by reference and constitute a material part hereof.

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2. Consent. In accordance with Section 16 of the Kenwood Loan Agreement the Trust Fund hereby grants its consent to the Acquisition, Sale, and Assignment and Assumption.

3. Assignment of Loan Documents. Upon the Effective Date, Assignor assigns, transfers, sells and conveys to Assignee all of Assignor's responsibilities, duties, obligations and interest in, to and under the Loan Documents first accruing or arising as of the Effective Date and thereafter.

4. Assumption. Upon the Effective Date, Assignee agrees to assume all of Assignor's responsibilities, duties, obligations and interest in, to and under the Loan Documents first accruing or arising as of the Effective Date and thereafter.

5. No Effect on Recording Priority. The parties agree that entering into this Agreement shall have no effect on the recording priority of the Kenwood Mortgage and the Kenwood Regulatory Agreement, and that this Agreement shall relate back to the date that the Kenwood Mortgage and Kenwood Regulatory Agreement were originally recorded in the Recorder's Office.

6. Release. The Trust Fund releases Assignor from all of its respective obligations under the Loan Documents, provided, however, that Assignor is not released from (a) any liability pursuant to this Agreement, and (b) any liabilities or obligations under the Loan Documents arising or accruing prior to the Effective Date. The Trust Fund acknowledges and agrees that any non-compliant conditions or defaults existing as of the Effective Date shall not be considered a default by Assignee under the Loan Documents or this Agreement, provided, however, that from and after the Effective Date, Assignee shall be responsible for correcting non-compliant Kenwood Property conditions and ensuring, on a going-forward basis, that the Kenwood Property is in compliance with all laws and the Loan Documents.

7. Indemnification.

7.1. Assignor and Assignee shall indemnify, defend and hold harmless the Trust Fund and the directors, officers, employees and agents of the Trust Fund (collectively, the "**Indemnified**"), from and against any and all Losses (hereinafter defined) incurred by any Indemnified in any claim brought by reason of any such Loss, excluding, however, any Loss arising out of the gross negligence or willful and wanton misconduct of the Trust Fund, unless such particular act by the Trust Fund is taken in response to (1) any willful misconduct or negligent act or omission of Assignor and/or Assignee or (2) any breach by Assignor and/or Assignee of any provisions of this Agreement and/or the Loan Documents. In the event that any claim is brought against any Indemnified by reason of any such Loss, Assignor and/or Assignee, upon notice from the Trust Fund, covenants to resist and defend such claim, with counsel approved by the Trust Fund, on behalf of the Indemnified. The Trust Fund shall have the right to employ separate counsel in any such Claim and to participate in the defense thereof. The reasonable fees and expenses of such counsel so incurred shall be at the expense of Assignor

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and/or Assignee without regard to any authorization, but with notice to Assignor and/or Assignee, of such employment by Assignor and/or Assignee.

For purposes hereof, the term “**Claims**” shall mean any and all claims, demands, actions, notices, liens, suits, causes of action, complaints, enforcement actions, citations, notices of violation, legal or administrative proceedings, warnings or inquiries.

For purposes hereof, the term “**Costs**” shall mean any and all costs, expenses, damages, judgments, obligations, contribution, cost recovery compensation, penalties, fines or fees (including attorneys', experts, and consulting fees and disbursements and expenses incurred in investigating, defending or prosecuting any Claim).

For purposes hereof, the term “**Losses**” shall mean injuries, Costs, Claims, liabilities and taxes (of any character or nature whatsoever, regardless of by whom imposed), and losses of every conceivable kind, character and nature whatsoever arising out of, resulting from or in any way connected with the Kenwood Property, Assignor, Assignee, this Agreement and/or the Loan Documents, including, but not limited to, (i) Claims for loss or damage to any property or injury to or death of any person asserted by or on behalf of any person, firm, corporation, governmental authority or other entity arising out of, resulting from, or in any way connected with the Kenwood Property, or the condition, occupancy use, possession, conduct or management of, or any work done in, about or involving the Kenwood Property; or (ii) any Claim arising out of any performance by the Trust Fund of any act required of it under this Agreement or the Loan Documents.

7.2. Assignor shall indemnify and hold harmless Assignee for, from, and against any and all loss, cost, damage, claim, liability or expense, including court costs and reasonable attorneys' fees incurred by Assignee, accruing under or in connection with the Loan Documents, including without limitation as a result of any breach by Assignor of the Loan Documents, prior to the Effective Date.

7.3. Assignee shall indemnify and hold Assignor harmless for, from, and against any and all loss, cost, damage, claim, liability or expense, including court costs and reasonable attorneys' fees incurred by Assignor, first accruing under or in connection with the Loan Documents, including without limitation as a result of any breach of the Loan Documents by Assignee, on or after the Effective Date.

7.4. From and after the Effective Date, Assignee also agrees to be bound by the indemnification provisions contained in the Loan Documents.

8. No Change in Defined Terms. All capitalized terms not otherwise defined herein, shall have the same meanings as set forth in the Loan Documents.

9. Other Terms in the Loan Documents Remain. All other provisions and terms of the Loan Documents shall remain unchanged.

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10. Authority. Each of Assignor and Assignee represents and warrants to the other parties that this Agreement is duly authorized by all necessary corporate or limited liability company action and that the person executing this Agreement on behalf of such party is duly authorized to execute this Agreement on behalf of such party.

11. Recording and Filing. Assignor and Assignee shall cause this Agreement and all amendments and supplements hereto to be recorded and filed against the Kenwood Property within one (1) business day of the date hereof in the conveyance and real property records of the county in which the Kenwood Property is located. Assignee shall pay all fees and charges incurred in connection with any such recording. Upon recording, Assignee shall immediately transmit to the Trust Fund an executed original of this Agreement showing the date and recording number of record.

12. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute a single agreement.

13. Governing Law & Choice of Forum. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois without regard to its conflict of laws principles. Any claims, legal proceedings or litigation arising in connection with this Agreement or the Loan Documents will be brought solely in Chicago, Illinois.

14. Successors and Assigns. This Agreement shall inure to the benefit of, and be binding upon, the successors, executors, administrators, legal representatives and assigns of the parties hereto.

15. Conflicting Provisions. In the event of any conflict or inconsistency between the terms of this Agreement and the terms of the Loan Documents, the terms of this Agreement shall govern and control.

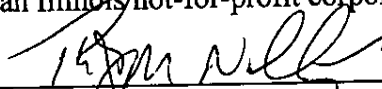
[Signature Pages Follow]

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IN WITNESS WHEREOF, the Trust Fund, Assignor, and Assignee have executed this Consent, Assignment and Assumption Agreement as of the date first written above.

TRUST FUND:

CHICAGO LOW-INCOME HOUSING TRUST FUND, an Illinois not-for-profit corporation

By: 
Name: Thomas J. McNulty
Its: President

ASSIGNOR:

WOODLAWN EAST COMMUNITY AND NEIGHBORS, INC.,
an Illinois not-for-profit corporation

By: _____
Name: _____
Title: _____

ASSIGNEE:

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: _____
Title: _____

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the Trust Fund, Assignor, and Assignee have executed this Consent, Assignment and Assumption Agreement as of the date first written above.


TRUST FUND:

CHICAGO LOW-INCOME HOUSING TRUST FUND, an Illinois not-for-profit corporation

By: _____
Name: Thomas J. McNulty
Its: President

ASSIGNOR:

WOODLAWN EAST COMMUNITY AND NEIGHBORS, INC.,
an Illinois not-for-profit corporation

By: 
Name: Matthew Butler
Title: Executive Director

ASSIGNEE:

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: _____
Title: _____

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STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

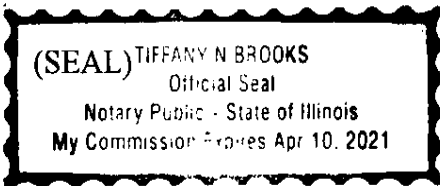
I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT MATTHEW BROWN, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that in his/her capacity as Executive Director, of Woodlawn East Community and Neighbors, Inc., an Illinois not-for-profit corporation (the "Assignor"), s/he signed and delivered the said instrument pursuant to authority, as his/her free and voluntary act, and as the free and voluntary act and deed of the Assignor, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17th day of October, 2017.

[Signature]
Notary Public

My Commission Expires

04/10/2021



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IN WITNESS WHEREOF, the Trust Fund, Assignor, and Assignee have executed this Consent, Assignment and Assumption Agreement as of the date first written above.

TRUST FUND:

CHICAGO LOW-INCOME HOUSING TRUST FUND, an Illinois not-for-profit corporation

By: _____
Name: Thomas J. McNulty
Its: President

ASSIGNOR:

WOODLAWN EAST COMMUNITY AND NEIGHBORS, INC.,
an Illinois not-for-profit corporation

By: _____
Name: _____
Title: _____

ASSIGNEE:

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: *Randy Parker*
Name: Randy Parker
Title: CEO + Managing Director

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MASSACHUSETTS
STATE OF ~~ILLINOIS~~
) SS
COUNTY OF ~~COOK~~
SUFFOLK

I, the undersigned, a notary public in and for the County and State aforesaid, DO
HEREBY CERTIFY THAT Randy Parker, 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 in his/~~her~~ capacity as Co + Managing Director, of Preservation of Affordable
Housing, Inc., an Illinois not-for-profit corporation, the Managing Member of POAH JBL, LLC -
2, an Illinois series limited liability company (the "Assignee"), ~~he~~ signed and delivered the said
instrument pursuant to authority, as his/~~her~~ free and voluntary act, and as the free and voluntary
act and deed of the Assignee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17 day of October, 20 17.

Stephanie Kay Wood
Notary Public

My Commission Expires
6/19/2020



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

(SEAL)

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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.

ADDRESS COMMONLY KNOWN AS: 6144 South Kenwood Avenue
6146 South Kenwood Avenue
Chicago, Illinois 60637

PERMANENT INDEX NUMBER: 20-14-408-026-0000 (6144 South Kenwood)
20-14-408-027-0000 (6146 South Kenwood)

COOK COUNTY
RECORDER OF DEEDS

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