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THIS INSTRUMENT WAS PREPARED BY  
~~AND AFTER RECORDING RETURN TO:~~

Jolyn R. Heun

Illinois Housing Development Authority

111 E. Wacker Drive, Suite 1000  
Chicago, Illinois 60601

PIN:

16-16-211-031-0000

Property Address:

4900-4910 W. Jackson Blvd.

Chicago, Illinois

Record and Return to:

Madison Title Agency, LLC

National Commercial Dept

1125 Ocean Avenue

Lakewood, NJ 08701

MTA 118900-14



\*1734819092\*

Doc# 1734819092 Fee \$54.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/14/2017 03:34 PM PG: 1 OF 9

TC-429-91

## ASSIGNMENT AND ASSUMPTION OF EXTENDED USE AGREEMENT

This **ASSIGNMENT AND ASSUMPTION OF EXTENDED USE AGREEMENT** (this "Assignment") is made as of this 20<sup>th</sup> day of November, 2017, by and among **CHICAGO APTS FOR RENT LLC**, an Illinois limited liability company (the "Assignor"); **4900 W JACKSON BLVD HOLDINGS LLC**, ~~an~~ Illinois limited liability company (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").

\* A Delaware

### RECITALS

A. The Illinois Housing Development Act, 20 ILCS 3805/1 et seq., as amended from time to time (the "Act"), designates the Authority as the low income housing tax credit agency for the State of Illinois to allocate federal low income housing tax credits ("Federal Tax Credits") to housing projects that satisfy the requirements set forth in Section 42 of the Internal Revenue Code of 1986 and the regulations promulgated thereunder, as amended from time to time; and

B. The Authority has allocated Federal Tax Credits for the multifamily housing development known as Jackson Terrace (TC-429-91), 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 allocation of Federal Tax Credits are governed by an Extended Use Agreement dated January 2, 1992 (the "Extended Use Agreement") and recorded as document number 92946720 on December 15, 1992 in the Office of the Recorder of Deeds in Cook County; and

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

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D. The Assignee desires to (i) purchase from the Assignor all of the Assignor's right, title and interest in the Development and (ii) assume the Extended Use 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 Assignee's obligations under the Extended Use 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 recitals set forth above are incorporated into this Assignment by this reference.
2. **Assignment of Extended Use Agreement**. The Assignor assigns and transfers to the Assignee, its successors and assigns all of its rights, duties, obligations and interest under the Extended Use Agreement.
3. **Acceptance of Assignment**. The Assignee, for itself, its successors and assigns, agrees to be bound by all of the terms, conditions, obligations and restrictions set forth in the Extended Use Agreement; however, the Assignee shall not be so obligated with respect to matters that occurred or arose prior to the date of this Assignment. It is the intent of the parties that, as of the date of this Assignment, the Assignee now be treated as the owner of the Development under the terms of the Extended Use Agreement.
4. **No Release**. 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 responsibilities under the Extended Use Agreement prior to the date of this Assignment. However, the Assignor shall have no obligation for the performance of any rights, duties and obligations that accrue under the Extended Use Agreement, as amended by this Assignment, subsequent to the date of this Assignment.
5. **Amendment of Assignment**. This Assignment shall not be altered or amended without the prior written approval of all of the parties to it.
6. **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.
7. **Successors**. Subject to the provisions of **Paragraph 5** hereof, this Assignment shall

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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.

8. **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.

9. **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: Chicago Apts for Rent LLC  
5225 W. Madison  
Chicago, IL 60644
- (b) If to Assignee: 4900 W Jackson Blvd Holdings LLC  
1 Stag Court  
Suffern, New York 10901
- (c) If to Authority: Illinois Housing Development Authority  
111 E. Wacker Drive, Suite 1000  
Chicago, Illinois 60601  
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 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.

10. **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.

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

**ASSIGNOR:**

**CHICAGO APTS FOR RENT LLC**  
an Illinois limited liability company

By: *Wafika Khalil*  
Name: WAFIKA KHALIL  
Title: President of  
Chicago Apts For Rent LLC, an  
Illinois limited liability company, its Manager

**ASSIGNEE:**

**4900 W JACKSON BLVD HOLDINGS LLC**  
an Illinois limited liability company

By: \_\_\_\_\_  
Name: Boruch Gottesman  
Title: Authorized Signatory

**CONSENTED TO:**

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY**

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

Office of Cook County Clerk's Office

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

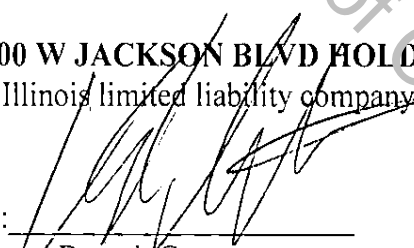
**ASSIGNOR:**

**CHICAGO APTS FOR RENT LLC**  
an Illinois limited liability company

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


**ASSIGNEE:**

**4900 W JACKSON BLVD HOLDINGS LLC**  
an Illinois limited liability company

By:   
Name: Boruch Gottesman  
Title: Authorized Signatory

**CONSENTED TO:**

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY**

By:   
Printed Name: **Audra Hamernik**  
Its **Executive Director**

*js*

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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 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 28 day of November, 2016.

*Elyahu Morgenstern*  
 Notary Public



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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, certify that \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of \_\_\_\_\_ and 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 in his capacity as the \_\_\_\_\_ of \_\_\_\_\_, as his free and voluntary act and deed and as the free and voluntary act and deed of \_\_\_\_\_, an Illinois limited partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public

STATE OF NY )  
 ) SS  
COUNTY OF Rockland )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Brech Gottesman, personally known to me to be the managing member of 4400 W Jackson Blvd Holdings LLC and 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 in his capacity as managing member of 4400 W Jackson Blvd Holdings LLC as his free and voluntary act and deed and as the free and voluntary act and deed of 4400 W Jackson Blvd Holdings LLC for the uses and purposes therein set forth.

Given under my hand and official seal this 21 day of November, 2017.

ELIEZER MARTIN  
NOTARY PUBLIC, STATE OF NEW YORK  
No. 01MA6334362  
Qualified in Rockland County  
Commission Expires Dec. 14, 2019

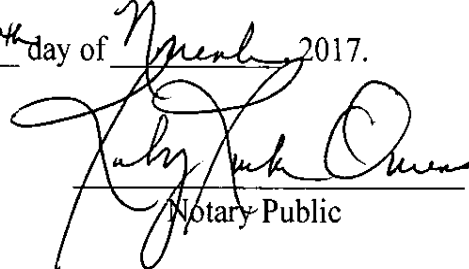
[Signature]  
Notary Public

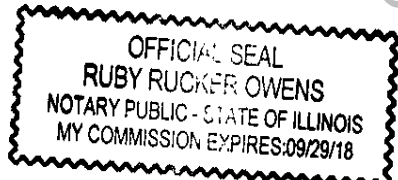
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STATE OF ILLINOIS     )  
  )     SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that **Audra Hamernik** personally known to me to be the **Executive Director** of ILLINOIS HOUSING DEVELOPMENT AUTHORITY and 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 she signed and delivered the said instrument as her capacity as **Executive Director** of ILLINOIS HOUSING DEVELOPMENT AUTHORITY as her 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 21<sup>st</sup> day of March 2017.

  
\_\_\_\_\_  
Notary Public



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## EXHIBIT A LEGAL DESCRIPTION

THE WEST 20 FEET OF LOT 23, ALL OF LOTS 24, 25, 26 AND 27 (EXCEPT THE WEST 10 FEET THEREOF) IN S. E. GROSS'S SUBDIVISION OF LOTS 8, 9, 24 AND 25 IN SCHOOL TRUSTEE'S SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4900 W. Jackson Boulevard, Chicago, Illinois 60644

P.I.N.: 16-16-211-031-0000

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RECORDER OF DEEDS

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