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Doc# 2003017087 Fee \$38.00

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

EDWARD H. HOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 01/30/2020 04:06 PM PG: 1 OF 11

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RECORDING REQUESTED BY AND
~~WHEN RECORDED MAIL TO:~~

Jason L. Sethen, Esq.
Chicago Low-Income Housing Trust Fund
77 West Washington Street, Suite 719
Chicago, IL 60602

MEMORANDUM OF LONG-TERM OPERATING SUBSIDY AGREEMENT

THIS MEMORANDUM OF LONG-TERM OPERATING SUBSIDY AGREEMENT, dated as of the 28th day of January, 2020 (this "**Memorandum**"), is entered into by and between Hope Manor Village Housing Limited Partnership, an Illinois limited partnership (the "**Owner**"), and the CHICAGO LOW-INCOME HOUSING TRUST FUND, an Illinois not-for-profit corporation (the "**Trust Fund**").

WITNESSETH:

WHEREAS, the Trust Fund and the Owner have entered into that certain Long-Term Operating Subsidy Agreement dated as of January 28, 2020 (the "**LTOS Agreement**"), and that certain Escrow Agreement dated as of January 28, 2020 (the "**Escrow Agreement**", which is appended to the LTOS Agreement as Exhibit M; the Escrow Agreement, together with the LTOS Agreement, collectively are the "**Agreement**"), pursuant to which the Trust Fund has agreed to provide certain rental subsidy payments to the Owner to be used with respect to that certain property described on Exhibit A hereto (the "**Property**") and in accordance with the terms, conditions and covenants set forth therein; and

WHEREAS, the Trust Fund and the Owner desire to place of record the existence of the Agreement together with certain of its terms.

NOW THEREFORE, in consideration of the premises and the mutual covenants set forth herein and therein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. All of the terms, provisions, covenants and agreements between the Trust Fund and the Owner are set forth in the Agreement. Five (5) 2-bedroom units at the Property must be leased to tenants earning incomes at or below 30% of the area median income and five (5) 2-bedroom units at the Property which must be leased to tenants earning incomes at or below 15% of the area median income (the "**Use Restrictions**").

2. Except as otherwise permitted in the Agreement, the Owner is prohibited from the sale, transfer or conveyance of the Property or any other transfer of ownership interests affecting the Property or the Agreement without the prior written consent of the Trust Fund (the "**Sale Restrictions**").

3. Unless the Agreement is terminated or otherwise expires earlier, in accordance with the terms of the Agreement, the Use Restrictions, Sale Restrictions and all other obligations set forth in the Agreement, shall remain in effect until January 1, 2036.

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4. Pursuant to Section 25 of the LTOS Agreement, the LTOS Agreement and this Memorandum are expressly subordinated to the BMO Harris Bank N.A. first mortgage lien encumbering the Property.

5. As of the date hereof, the Agreement is in full force and effect.

[The Remainder of this Page Intentionally Left Blank – Signature & Notary Pages Follow]

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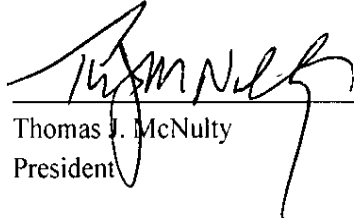
Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF the parties hereto have executed this Memorandum of Long-Term Operating Subsidy Agreement as of the date first above written.

TRUST FUND:

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

By: 
Name: Thomas J. McNulty
Title: President

OWNER:

HOPE MANOR VILLAGE HOUSING LIMITED PARTNERSHIP, an Illinois limited partnership

By: Hope Manor Village VOA Housing LLC, an Illinois limited liability company, its General Partner

By: Volunteers of America of Illinois, an Illinois not for profit corporation, a member

By: _____
Name: Nancy Hughes Moyer
Title: President and Chief Executive Officer

By: Volunteers of America National Services, a Minnesota non-profit corporation, a member

By: _____
Name: Kimberly Black King
Title: Assistant Secretary

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 Thomas J. McNulty, who is personally known to me to be the President of the Chicago Low-Income Housing Trust Fund, an Illinois not-for-profit corporation, 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 as his own free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of December, 2019.



Lana I. Nicholls

NOTARY PUBLIC

UNOFFICIAL COPY

IN WITNESS WHEREOF the parties hereto have executed this Memorandum of Long-Term Operating Subsidy Agreement as of the date first above written.

TRUST FUND:

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

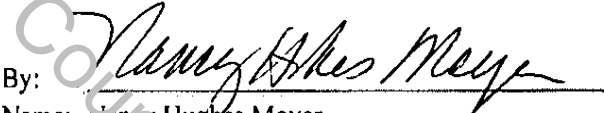
By: _____
Name: Thomas J. McNulty
Title: President

OWNER:

HOPE MANOR VILLAGE HOUSING LIMITED PARTNERSHIP, an Illinois limited partnership

By: Hope Manor Village VOA Housing LLC, an Illinois limited liability company, its General Partner

By: Volunteers of America of Illinois, an Illinois not for profit corporation, a member

By: 
Name: Nancy Hughes Moyer
Title: President and Chief Executive Officer

By: Volunteers of America National Services, a Minnesota non-profit corporation, a member

By: _____
Name: Kimberly Black King
Title: Assistant Secretary

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County in the State aforesaid, does hereby certify that Nancy Hughes Moyer, President and Chief Executive Officer of Volunteers of America of Illinois ("VOAIL"), the sole member of Hope Manor Village VOA Housing LLC, an Illinois limited liability company that is also the general partner ("General Partner") of Hope Manor Village Housing Limited Partnership, an Illinois limited partnership (the "Partnership"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that she signed and delivered such instrument as her own free and voluntary act, and as the free and voluntary act of VOAIL, as a member of the General Partner on behalf of the Partnership, all for the uses and purposes set forth therein.

Given under my hand and notarial seal on December 9, 2019.

Denise G. Corcoran
Notary Public

My Commission Expires: 8/20/23



COMMONWEALTH OF VIRGINIA)
) SS.
CITY OF ALEXANDRIA)

The undersigned, a Notary Public in and for said City in the Commonwealth aforesaid, does hereby certify that Kimberly Black King, Assistant Secretary of Volunteers of America National Services ("VOANS"), a member of Hope Manor Village VOA Housing LLC, an Illinois limited liability company that is also the general partner ("General Partner") of Hope Manor Village Housing Limited Partnership, an Illinois limited partnership (the "Partnership"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Secretary, appeared before me this day in person and acknowledged that she signed and delivered such instrument as her own free and voluntary act, and as the free and voluntary act of VOANS, as a member of the General Partner on behalf of the Partnership, all for the uses and purposes set forth therein.

Given under my hand and notarial seal on December ___, 2019.

Notary Public

My Commission Expires: _____

[SEAL]

UNOFFICIAL COPY

IN WITNESS WHEREOF the parties hereto have executed this Memorandum of Long-Term Operating Subsidy Agreement as of the date first above written.

TRUST FUND:

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

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

OWNER:

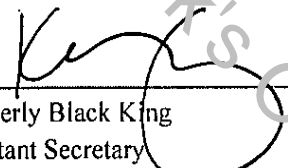
HOPE MANOR VILLAGE HOUSING LIMITED PARTNERSHIP, an Illinois limited partnership

By: Hope Manor Village VOA Housing LLC, an Illinois limited liability company, its General Partner

By: Volunteers of America of Illinois, an Illinois not for profit corporation, a member

By: _____
Name: Nancy Hughes Moyer
Title: President and Chief Executive Officer

By: Volunteers of America National Services, a Minnesota non-profit corporation, a member

By:  _____
Name: Kimberly Black King
Title: Assistant Secretary

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County in the State aforesaid, does hereby certify that Nancy Hughes Moyer, President and Chief Executive Officer of Volunteers of America of Illinois ("VOAIL"), the sole member of Hope Manor Village VOA Housing LLC, an Illinois limited liability company that is also the general partner ("General Partner") of Hope Manor Village Housing Limited Partnership, an Illinois limited partnership (the "Partnership"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that she signed and delivered such instrument as her own free and voluntary act, and as the free and voluntary act of VOAIL, as a member of the General Partner on behalf of the Partnership, all for the uses and purposes set forth therein.

Given under my hand and notarial seal on December ___, 2019.

Notary Public

My Commission Expires: _____ [SEAL]

COMMONWEALTH OF VIRGINIA)
) SS.
CITY OF ALEXANDRIA)

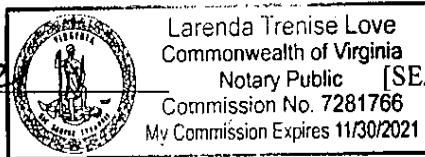
The undersigned, a Notary Public in and for said City in the Commonwealth aforesaid, does hereby certify that Kimberly Black King, Assistant Secretary of Volunteers of America National Services ("VOANS"), a member of Hope Manor Village VOA Housing LLC, an Illinois limited liability company that is also the general partner ("General Partner") of Hope Manor Village Housing Limited Partnership, an Illinois limited partnership (the "Partnership"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Secretary, appeared before me this day in person and acknowledged that she signed and delivered such instrument as her own free and voluntary act, and as the free and voluntary act of VOANS, as a member of the General Partner on behalf of the Partnership, all for the uses and purposes set forth therein.

Given under my hand and notarial seal on December 9, 2019.

Larenda Trenise Love

Notary Public

My Commission Expires: NOV. 30, 2021



Larenda Trenise Love
Commonwealth of Virginia
Notary Public [SEAL]
Commission No. 7281766
My Commission Expires 11/30/2021

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EXHIBIT A

LEGAL DESCRIPTION ✓

PARCEL 1:

LOT 41 IN BLOCK 4 IN MIFFLIN'S SUBDIVISION OF BLOCKS 3 AND 4 OF THOMPSON AND HOLMES SUBDIVISION OF THE EAST 45 ACRES OF THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 40 IN BLOCK 4 IN MIFFLIN'S SUBDIVISION OF BLOCKS 3 AND 4 OF THOMPSON AND HOLMES SUBDIVISION OF THE EAST 45 ACRES OF THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 35 IN BLOCK 4 IN MIFFLIN'S SUBDIVISION OF BLOCKS 3 AND 4 OF THOMPSON AND HOLMES SUBDIVISION OF THE EAST 45 ACRES OF THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOT 30 IN DICKEY & BAKER'S SUBDIVISION OF BLOCK 5 IN THOMPSON AND HOLMES SUBDIVISION OF THE EAST 45 ACRES OF THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOT 30 IN BLOCK 4 IN MIFFLIN'S SUBDIVISION OF BLOCKS 3 AND 4 OF THOMPSON AND HOLMES SUBDIVISION OF THE EAST 45 ACRES OF THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOT 10 IN DICKEY & BAKER'S SUBDIVISION OF BLOCK 5 IN THOMPSON AND HOLMES SUBDIVISION OF THE EAST 45 ACRES OF THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

LOT 13 IN DICKEY & BAKER'S SUBDIVISION OF BLOCK 5 IN THOMPSON AND HOLMES SUBDIVISION OF THE EAST 45 ACRES OF THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 8:

LOT 21 IN DICKEY & BAKER'S SUBDIVISION OF BLOCK 5 IN THOMPSON AND HOLMES SUBDIVISION OF THE EAST 45 ACRES OF THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9:

LOT 24 IN DICKEY & BAKER'S SUBDIVISION OF BLOCK 5 IN THOMPSON AND HOLMES SUBDIVISION OF THE EAST 45 ACRES OF THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

LOT 9 IN BLOCK 2 IN MINNICK'S SUBDIVISION OF THE EAST 11 ¼ ACRES OF THE SOUTH HALF OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 11:

THE NORTH 5.75 FEET OF LOT 23 AND ALL OF LOT 24 (EXCEPT THAT PART THEREOF LYING NORTH OF THE SOUTH 100 RODS OF THE SOUTH 100 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN), IN BLOCK 1 IN MINNICK'S SUBDIVISION OF THE EAST 11 ¼ ACRES OF THE SOUTH HALF OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 12:

LOT 22 EXCEPT THE SOUTH 13 FEET THEREOF AND LOT 23 EXCEPT THE NORTH 5.75 FEET IN BLOCK 1 IN MINNICK'S SUBDIVISION OF THE EAST 11 ¼ ACRES OF THE SOUTH HALF OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 13:

THE NORTH 17 FEET 2 INCHES OF LOT 21 AND THE SOUTH 13 FEET OF LOT 22 IN BLOCK 1 IN MINNICK'S SUBDIVISION OF THE EAST 11 ¼ ACRES OF THE SOUTH HALF OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 14:

THE NORTH HALF OF A TRACT OF LAND BEING THAT PART OF LOTS 1 AND 2 IN CROCKER'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL

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MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF 61ST STREET AND PEORIA STREET; THENCE SOUTH 50 FEET; THENCE WEST PARALLEL TO THE SOUTH LINE OF 61ST STREET, 125.53 FEET TO THE EAST LINE OF ALLEY RUNNING NORTH AND SOUTH BETWEEN PEORIA STREET AND SANGAMON STREET; THENCE NORTHERLY ALONG EAST LINE OF SAID ALLEY 50 FEET TO THE SOUTH LINE OF SAID 61ST STREET; THENCE EAST TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 15:

THE SOUTH HALF OF A TRACT OF LAND BEING THAT PART OF LOTS 1 AND 2 IN CROCKER'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF 61ST STREET AND PEORIA STREET; THENCE SOUTH 50 FEET; THENCE WEST PARALLEL TO THE SOUTH LINE OF 61ST STREET, 125.53 FEET TO THE EAST LINE OF ALLEY RUNNING NORTH AND SOUTH BETWEEN PEORIA STREET AND SANGAMON STREET; THENCE NORTHERLY ALONG EAST LINE OF SAID ALLEY 50 FEET TO THE SOUTH LINE OF SAID 61ST STREET; THENCE EAST TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 16:

THE NORTH 28 ½ FEET OF LOT 14 IN BLOCK 1 OF KIRKPATRICK'S SUBDIVISION OF THE NORTH PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Remainder of this page included for informational purposes only.

Common addresses and PINs:

5922 S. Green St.	20-17-406-032
5930 S. Green St.	20-17-406-035
5950 S. Green St.	20-17-406-043
5958 S. Green St.	20-17-406-046
6033 S. Green St.	20-17-415-007
6035 S. Green St.	20-17-415-008
6037 S. Green St.	20-17-415-009 and 20-17-415-035
6050 S. Green St.	20-17-414-042
5930 S. Peoria St.	20-17-405-035
5932 S. Peoria St.	20-17-405-036
5944 S. Peoria St.	20-17-405-041
5947 S. Peoria St.	20-17-406-018
5956 S. Peoria St.	20-17-405-046
6100 S. Peoria St.	20-17-421-022
6102 S. Peoria St.	20-17-421-022
6101 S. Sangamon St.	20-17-421-001