



Doc# 2032317012 Fee \$88.00

THIS INSTRUMENT WAS PREPARED BY AND AFTER RECORDING RETURN TO: Illinois Housing Development Authority 111 East Wacker Drive, Suite 1000 Chicago, Illinois 60601 Attention: Susan Kim

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 11/18/2020 10:04 AM PG: 1 OF 7

Property Address: See Attached Exhibit A

Property Identification No(s): See Attached Exhibit A

FIRST AMERICAN TITLE FILE # 3008339

5 of 13

PID-151

ASSIGNMENT AND ASSUMPTION OF EXTENDED USE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF EXTENDED USE AGREEMENT (this "Assignment") is made and entered into as of this 14 day of August, 2020, by and among TWG GREENWOOD LLC, an Illinois limited liability company (the "Seller"), having its principal office at 935 W. Chestnut, Suite 600, Chicago Illinois 60642, KENWOOD PORTFOLIO LLC, a Delaware limited liability company (the "Buyer"), having its principal office at 287 Hicks Street, Brooklyn New York 11201, 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 East Wacker Drive, Suite 1000, Chicago, Illinois 60601.

RECITALS

A. The Seller is the owner of a forty-eight (48) unit multi-family housing development known as Greenwood Court Apartments, 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 Seller holds fee title to the Development.

B. The Authority and the Seller, as successor-in-interest to SSG Limited Partnership, are parties to that certain Extended Use Agreement dated September 18, 1992, and recorded as document number 92-715979 on September 25, 1992, in the Office of the Recorder of Deeds in Cook County, Illinois (the "Extended Use Agreement").

C. 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 "Transfer") and be released from its obligations under the Extended Use Agreement.

D. The Buyer desires to (i) purchase from the Seller all of the Seller's right, title and interest in the Development, (ii) assume the Extended Use Agreement, and (iii) perform all of the obligations under the Extended Use Agreement.

S Y
P 7
S X
M NO
SC X
E Yes
INT

# UNOFFICIAL COPY

E. 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 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 Seller assigns and transfers to the Buyer, its successors and assigns all of its rights, duties, obligations and interest under the Extended Use Agreement.
3. **Acceptance of Assignment**. The Buyer, 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, to the same extent and on the same terms as the Seller. It is the intent of the parties that, as of the date of this Assignment, the Buyer now be treated as the owner of the Development under the terms of the Extended Use Agreement.
4. **Consent to Transfer and Release of Seller**. The Authority consents to the Transfer and releases and discharges the Seller from its obligations under the Extended Use Agreement 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 the Extended Use Agreement prior to the date of this Assignment.
5. **Full Force and Effect**. All of the terms, conditions, covenants and agreements of the Extended Use Agreement shall continue and remain in full force, except as expressly stated in this Assignment. The Development shall remain subject to the lien of the Extended Use Agreement and nothing in, or done pursuant to, this Assignment shall affect or be construed to affect the lien, charges, or encumbrances of the Extended Use Agreement or its priority.
6. **Amendment of Assignment**. This Assignment shall not be altered or amended without the prior written approval of all of the parties to it.
7. **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

# UNOFFICIAL COPY

this Assignment shall be valid and enforceable to the fullest extent permitted by law.

**8. Successors.** Subject to the provisions of **Paragraph 6** 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.

**9. 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.

**10. 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: TWG Greenwood LLC  
935 W. Chestnut, Suite 600  
Chicago Illinois 60642  
Attention: Victor Michel
- (b) If to the Buyer: Kenwood Portfolio LLC  
287 Hicks St.  
Brooklyn, NY 11201  
Attention: Aaron Raskin & Sterna Raskin
- (c) If to Authority: Illinois Housing Development Authority  
111 East 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.

**11. 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.


# UNOFFICIAL COPY

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

**SELLER:**

**TWG GREENWOOD LLC,**  
an Illinois limited liability company

By: The Wolcott Group Inc.,  
an Illinois corporation, its Manager

By:   
Victor Michel, Treasurer

STATE OF ILLINOIS

SS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Victor Michel, personally known to me to be the Treasurer of The Wolcott Group Inc., the Manager of **TWG GREENWOOD 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/she signed and delivered the said instrument in his/her capacity as the Treasurer of The Wolcott Group, Inc., the Manager of **TWG GREENWOOD LLC**, as his/her free and voluntary act and deed and as the free and voluntary act and deed of **TWG GREENWOOD LLC** for the uses and purposes therein set forth.

Given under my hand and official seal this 11 day of August, 2020.



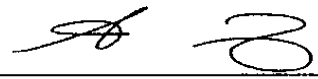
Graciela T. Cordova  
Notary Public

# UNOFFICIAL COPY

**BUYER:**

**KENWOOD PORTFOLIO LLC,**  
a Delaware limited liability company

By: **KENWOOD JV HOLDINGS LLC,**  
a Delaware limited liability company, its Manager

By: , Manager

Name: Aaron L. Raskin

Title: Manager

By: *Sterna S Raskin*, Manager

Name: Sterna S. Raskin

Title: Manager

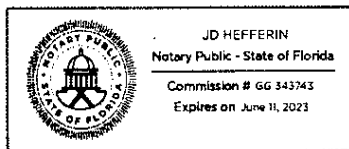
STATE OF Florida


COUNTY OF Orange

)  
) **SS**  
)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Aaron L. Raskin and Sterna S. Raskin, personally known to me to be the Managers of Kenwood JV Holdings LLC, the Manager of **KENWOOD PORTFOLIO 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/she/they signed and delivered the said instrument in his/her/their capacity as the Managers of **KENWOOD PORTFOLIO LLC**, as his/her/their free and voluntary act and deed and as the free and voluntary act and deed of **KENWOOD PORTFOLIO LLC** for the uses and purposes therein set forth. Identified with NY Driver's License.

Given under my hand and official seal this 11 day of August, 2020.



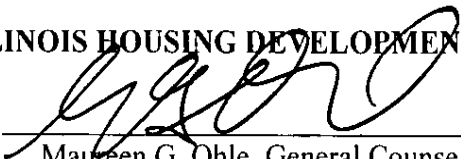
  
Notary Public  
JD Hefferin

Notarized online using audio-video communication

# UNOFFICIAL COPY

CONSENTED TO:


ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By:   
Maureen G. Ohle, General Counsel

STATE OF ILLINOIS     )  
  )     SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Maureen G. Ohle, personally known to me to be the General Counsel of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, 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/he signed and delivered the said instrument as her/his capacity as the General Counsel of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** as her/his 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 14<sup>th</sup> day of August, 2020.

  
Notary Public



# UNOFFICIAL COPY

## EXHIBIT A LEGAL DESCRIPTION

Parcel 1:

Lot 3, in William D. Ewart's Subdivision of Lots 10, 11, 12 and 13, including the vacated alley lying West and South of said Lot 13 (except the East 16.00 feet of Lot 13, dedicated for alley) of Bliss and Waitt's Subdivision of that part lying West of Hyde Park Avenue of the North half of Block 4, in the Subdivision of E.K. Hubbard's Executors' of the East half of the Southwest quarter of Section 2, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lots 15 and 16, in Medill's Subdivision of the South half of Block 4 (except the North 16.5 feet there), in a Subdivision by Executors' of E.K. Hubbard of the East half of the Southwest quarter of Section 2, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 4431-57 South Greenwood Avenue, Chicago, IL 60653

Permanent Index Numbers: 20-02-309-007-0000 Vol. 250  
20-02-309-008-0000 Vol. 250  
20-02-309-009-0000 Vol. 250