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PREPARED BY AND AFTER
RECORDING, RETURN TO:

LaRue Little, Esq.
Office of the General Counsel
Chicago Housing Authority
60 E. Van Buren Street, 12th Floor
Chicago, Illinois 60605



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KAREN A. YARBROUGH
COOK COUNTY CLERK

DATE: 09/24/2021 12:17 PM PG: 1 OF 5

RELEASE OF MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT AND ASSIGNMENT OF RENTS AND LEASES

THIS RELEASE ("Release") is made, as of September 22, 2021, by the CHICAGO HOUSING AUTHORITY, an Illinois municipal corporation (the "CHA" or "Mortgagee") for the benefit of COMMUNITY HOUSING PARTNERS V L.P., an Illinois limited partnership ("Mortgagor"). CHA and Mortgagor may be referred to herein collectively as the "Parties".

RECITALS

A. CHA and Mortgagor executed and entered into a Contract for the Purchase of Improvements dated June 1, 1999 for the acquisition of a fee interest in the 147 residential apartments development and related improvements commonly known as "Archer Courts Apartments" (the "Property") located on real estate more particularly described in Exhibit A attached hereto and made a part hereof. Additionally, the Parties also previously executed and entered into a certain Land Lease dated as of June 1, 1999 ("Lease") for the underlying real estate.

B. Pursuant to two (2) separate promissory notes executed by Mortgagor dated June 1, 1999 in the respective amounts of Two Hundred Seventy-Five Thousand and No/100 Dollars (\$275,000.00) and Three Hundred Seventy-Five Thousand and No/100 Dollars (\$375,000.00) (collectively, "Notes"), CHA agreed to make a purchase money mortgage loan to Mortgagor in the total principal amount of Six Hundred Fifty Thousand and No/100 Dollars (\$650,000.00) (the "CHA Loan") to assist in the acquisition of the Property.

C. As security for the CHA Loan, the Property was encumbered by that certain Mortgage, Security Agreement and Financing Statement dated as of June 1, 1999 and recorded on June 9, 1999 in the Recorder of Deeds Office of Cook County, Illinois, as document number 99555216, (the "Mortgage"), securing that certain mortgage loan in the original principal amount of \$650,000.00 made to Mortgagor, which Loan is evidenced by the Notes.

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D. As further security for or otherwise related to the Loan, the Property is also encumbered by that certain: (1) Assignment of Rents and Leases made in favor of the CHA dated as of June 1, 1999 and recorded on June 9, 1999 in the Recorder of Deeds Office of Cook County, Illinois, as document number 99555217 (the "**Rent Assignment**").

E. Pursuant to Section 8 of the Mortgage, Mortgagor has provided notice to the CHA of its intention to sell and transfer the Property and will repay the CHA Loan.

F. In exchange for the full payment of the outstanding CHA Loan, the CHA desires to release the Property from the encumbrances of the Mortgage and Rent Assignment.

NOW, THEREFORE, in consideration of the foregoing premises, the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CHA hereby agrees as follows:

1. Release of Liens. In accordance with the foregoing recitals, Mortgagee does hereby release, remise and terminate the lien of the Mortgage and the Rent Assignment with respect to the Property described on Exhibit A.

IN WITNESS WHEREOF, the undersigned has caused this Release to be executed and made effective as of the date first above written.

CHICAGO HOUSING AUTHORITY,
an Illinois municipal corporation

By: 

Tracey Scott
Chief Executive Officer

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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this 20th day of September, 2021, before me, a Notary Public, personally appeared Tracey Scott, to me personally known, who being by me duly sworn, did say that she is the Chief Executive Officer of the Chicago Housing Authority and that said instrument was signed pursuant to authority as her free and voluntary act, and as the free and voluntary act and deed of the Chicago Housing Authority, for the purposes and uses therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.



Rose M. Allen

Notary Public

My Commission Expires:

Property of Cook County Clerk's Office

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EXHIBIT A LEGAL DESCRIPTION

Parcel 1:

The leasehold estate created by the instrument hereinafter referred to as the Land Lease, executed by the Chicago Housing Authority, an Illinois municipal corporation, as Landlord and Community Housing Partners V L.P., an Illinois limited partnership, as Tenant, dated June 1, 1999, as amended and assigned to date, described (except the buildings and improvements thereon), to wit:

A tract of land located in the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 28, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows:

Commencing at a point on the West line of South Princeton Avenue, being its intersection with the South line of West Cermak Road, as widened; thence South 00 degrees 16 minutes 19 seconds West along said West line of South Princeton Avenue, 432.65 feet to a point 156 feet North of the intersection of the West line of South Princeton Avenue and the North line of West 23rd Street; thence North 89 degrees 45 minutes 00 seconds West, 97.20 feet; thence South 58 degrees 10 minutes 39 seconds West, 296.82 feet to a point on the North line of said West 23rd Street, 348.66 feet West of the intersection of the West line of South Princeton and the North line of West 23rd Street; thence South 89 degrees 59 minutes 09 seconds West, along said North line 37.67 feet; thence North 00 degrees 01 minutes 43 seconds West, 97.98 feet; thence North 58 degrees 04 minutes 19 seconds East, 81.33 feet; thence North 00 degrees 01 minutes 17 seconds East, 269.69 feet to the South line of South Archer Avenue; thence North 58 degrees 07 minutes 27 seconds East, along said South line, 337.73 feet to the South line of West Cermak Road as widened; thence South 89 degrees 57 minutes 00 seconds East, along said South line, 33.25 feet to the point of beginning, except the buildings and improvements located thereon, in Cook County, Illinois.

Parcel 2:

All buildings and improvements located on the following described property:

A tract of land located in the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 28, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows:

Commencing at a point on the West line of South Princeton Avenue, being its intersection with the South line of West Cermak Road, as widened; thence South 00 degrees 16 minutes 19 seconds West along said West line of South Princeton Avenue, 432.65 feet to a point 156 feet North of the intersection of the West line of South Princeton Avenue and the North line of West 23rd Street; thence North 89 degrees 45 minutes 00 seconds West, 97.20 feet; thence South 58 degrees 10 minutes 39 seconds West, 296.82 feet to a point on the North line of said West 23rd Street, 348.66 feet West of the intersection of the West line of South Princeton and the North line of West 23rd Street; thence South 89 degrees 59 minutes 09 seconds West, along said North line 37.67 feet; thence North 00 degrees 01 minutes 43 seconds West, 97.98 feet; thence North 58

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degrees 04 minutes 19 seconds East, 81.33 feet; thence North 00 degrees 01 minutes 17 seconds East, 269.69 feet to the South line of South Archer Avenue; thence North 58 degrees 07 minutes 27 seconds East, along said South line, 337.73 feet to the South line of West Cermak Road as widened; thence South 89 degrees 57 minutes 00 seconds East, along said South line, 33.25 feet to the point of beginning.

Parcel 3:

Together with the benefits of that perpetual non-exclusive utility easement more fully described in that certain Grant of Easement made by Chicago Housing Authority to Community Housing Partners V L.P. dated June 1, 1999 and recorded June 9, 1999 under Document No. 99555209, Cook County Recorder of Deeds.

Addresses of Property: 2220 S. Princeton Avenue and 2242 S. Princeton, Chicago, Illinois

Permanent Index Numbers: 17-28-201-013-0000; 17-28-201-014-0000; 17-28-201-015-0000;
17-28-208-022-0000; and 17-28-210-033-0000 and 17-28-210-
034-0000

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