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Karen A. Yarbrough
Cook County Clerk
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**This Document Prepared by
and after Recording Return**

To:

Hart M. Passman
Elrod Friedman LLP
325 N. LaSalle St., Suite 450
Chicago, IL 60654

Above Space for Recorder's Use Only

RELEASE AND TERMINATION OF AFFORDABLE HOUSING AGREEMENT

Know All By These Presents, that:

1. 3400 Timber Court, LLC, an Illinois limited liability company ("**Owner**"), is the owner of record of that certain real property located at the addresses commonly known as 3400-3420 North Old Arlington Heights Road, Arlington Heights, Illinois and legally described in **Exhibit A** attached to and, by this reference, made a part of this Agreement (collectively, the "**Property**").

2. The Property is subject to that certain Affordable Housing Agreement between the Village of Arlington Heights ("**Village**") and Timber Court, L.L.C., a prior owner of the Property, dated March 20, 2006, and recorded in the office of the Cook County Recorder on April 20, 2006, as Document Number 0611034004 ("**Agreement**"). The Agreement provides for the construction and maintenance of 21 affordable housing units as part of the development of the Property.

3. On September 24, 2021, Owner recorded against the Property as Document Number 2126722043 a restrictive covenant providing for the continued maintenance of the existing affordable housing units on the Property ("**Restrictive Covenant**"). The Restrictive Covenant provides for the continued maintenance of the existing affordable housing units on the Property.

4. The Village and the Owner now desire to terminate the Agreement and to release the Property from the Agreement.

Now Therefore, the Village and the Owner hereby declare that the Agreement is terminated as of the date hereof, and that the Property is hereby released from the Agreement.

[SIGNATURES ON FOLLOWING PAGE]

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Signed this 30th day of January, 2022, 2021.

3400 TIMBER COURT, LLC, an Illinois limited liability company

By: [Signature]
Name: William Covaci
Its: Manager

ATTEST:

By: [Signature]
Village Clerk

VILLAGE OF ARLINGTON HEIGHTS, an Illinois home rule municipal corporation

By: [Signature]
Village Manager

Property of Cook County Clerk's Office

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ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

This instrument was acknowledged before me on January 20, 2022, by Randall R. Rockhaus, the Village Manager of the **VILLAGE OF ARLINGTON HEIGHTS**, an Illinois home rule municipal corporation, and by Rebecca Hume, the Village Clerk of said municipal corporation.



SEAL

Macdalena Mattio
Signature of Notary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

This instrument was acknowledged before me on December 8, 2021, by William Covaci, the Manager of **3400 TIMBER COURT, LLC**, an Illinois limited liability company.



SEAL

Gail L Candela
Signature of Notary

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Exhibit A

Legal Description of the Property

LOTS 10 (EXCEPT THE NORTH 33.00 FEET THEREOF) AND 11, BOTH INCLUSIVE, IN FREEDOM SMALL FARMS, BEING A SUBDIVISION OF THE NORTH 485.60 FEET (EXCEPT THE EAST 307.95 FEET THEREOF), TOGETHER WITH THE EAST 433.50 FEET (EXCEPT THE NORTH 485.60 FEET THEREOF) OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 SECTION 8, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE EAST 433.50 FEET OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 8, ACCORDING TO THE SUBDIVISION THEREOF RECORDED JUNE 17, 1941 AS DOCUMENT NO. 12703394, IN COOK COUNTY, ILLINOIS; AND

THAT PART OF LOTS 12 THROUGH 14, BOTH INCLUSIVE, IN FREEDOM SMALL FARMS, BEING A SUBDIVISION OF THE NORTH 485.60 FEET (EXCEPT THE EAST 307.95 FEET THEREOF), TOGETHER WITH THE EAST 433.50 FEET (EXCEPT THE NORTH 485.60 FEET THEREOF) OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE EAST 433.50 FEET OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 8, ACCORDING TO THE SUBDIVISION THEREOF RECORDED JUNE 17, 1941 AS DOCUMENT NO. 12703394 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 14 IN FREEDOM SMALL FARMS, THENCE NORTH 89 DEGREES 34 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 14, 239.70 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 41 SECONDS EAST 300.03 FEET; THENCE NORTH 89 DEGREES 34 MINUTES 02 SECONDS WEST, 160.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 12; THENCE NORTH 00 DEGREES 00 MINUTES 41 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 12, 10.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 12; THENCE SOUTH 89 DEGREES 34 MINUTES 02 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 12, 399.70 FEET TO THE NORTHEAST CORNER OF SAID LOT 12; THENCE SOUTH 00 DEGREES 00 MINUTES 41 SECONDS WEST ALONG THE EAST LINE OF SAID LOTS 12 THROUGH 14, 310.01 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 03-08-100-059-1001 through 1072

Commonly known as: 3400-3420 Old Arlington Heights Road, Arlington Heights, Illinois.