

UNOFFICIAL COPY

4

213152



2223447052

THIS INSTRUMENT WAS PREPARED BY
~~AND AFTER RECORDING RETURN TO:~~
Illinois Housing Development Authority
111 E. Wacker Dr., Suite 1000
Chicago, Illinois 60601
Attention: Monika A. Bobo

Doc# 2223447052 Fee \$88.00

KAREN A. YARBROUGH
COOK COUNTY CLERK

DATE: 08/22/2022 02:15 PM PG: 1 OF 17

Permanent Tax Index
Identification Nos.:
See Exhibit A Attached Hereto

CDT - 11884

LAND USE RESTRICTION AGREEMENT

THIS LAND USE RESTRICTION AGREEMENT (this "Agreement") is made and entered into as of this 17th day of August 2022, by and between **OASIS SENIOR LIVING, L.P.**, an Illinois limited partnership ("Borrower"), and the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** ("Authority"), a body politic and corporate established pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.*, as amended from time to time ("Act"), having its principal office at 111 E. Wacker Dr., Suite 1000, Chicago, Illinois 60601.

WITNESSETH:

WHEREAS, Borrower is the fee owner of certain real property upon which four (4) multi-family housing developments consisting of two hundred nineteen (219) units, including one (1) manager's unit (collectively, the "Units") are constructed, legally described in **Exhibit B** attached to and made a part of this Agreement, located in Chicago, Illinois. The real estate and the improvements constructed on it are collectively referred to in this Agreement as the "Development"; and

WHEREAS, Tower Housing Development I, NFP, an Illinois not-for-profit corporation, is the general partner of Borrower ("General Partner"); and

WHEREAS, the Authority has previously issued its Multifamily Housing Revenue Bonds (GNMA Collateralized-Lifelink Developments) Series 2006 (the "Bonds"), the proceeds of which were used, with other monies, to finance the acquisition, rehabilitation, and permanent financing of the Development; and

WHEREAS, the Owner is the fee owner of certain vacant real property, legally described in **Exhibit A** attached to and made a part of this Agreement (the "Real Estate") and the Owner intended the Real Estate to be included in the Development; and

WHEREAS, the Owner did not improve the Real Estate with the proceeds of the Bonds, desires to remove the Real Estate from the Development (the "Removal"), and desires to improve Real Estate in the future; and

WHEREAS, the Authority has required, as a condition precedent to its approval of the
**CERTAIN OF THE PROVISIONS HEREOF MAY CONTINUE IN EFFECT
NOTWITHSTANDING THE PAYMENT IN FULL OF THE LOAN
PRIOR TO THE MATURITY DATE.**

17 pgs

UNOFFICIAL COPY

Removal, that the Borrower execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereto agree as follows:

1. **Incorporation.** The foregoing recitals are incorporated in this Agreement by this reference.

2. **Act and Rules.** As an inducement to the Authority to approve the Removal, Borrower agrees that at all times its acts regarding the Real Estate shall be in conformance with the applicable provisions of the Act and all applicable rules, regulations, policies and procedures of the Authority, all as they may be amended and supplemented from time to time.

3. **Representations and Agreements.** Borrower further represents and agrees that:

a. **Vacant Land.** The Real Estate shall remain vacant, undeveloped land throughout the Term (as defined hereinbelow) of this Agreement, except and unless the Borrower makes improvements to the Real Estate to be used as housing restricted as one hundred percent (100%) affordable as described in Section 3.b hereafter. The Borrower shall not improve the Real Estate without the Authority's written approval.

b. **Future Improvement of the Real Estate.** Future improvements to the Real Estate shall take the form of either (i) rental housing available to Affordable Tenants (as defined in Paragraph 9 hereof), whose income, at the time of initial occupancy, does not exceed the income limits for Low Income Tenants (as defined in Paragraph 9 hereof) or (ii) homebuyer housing available to Affordable Tenants (as defined in Paragraph 9 hereof), whose income, at the time of initial occupancy, does not exceed the income limits for Moderate Income Tenants (as defined in Paragraph 9 hereof) (the "Future Improvements"; collectively with the Real Estate, the "Future Development").

c. **Compliance with Certain Laws.** In the construction of any Future Improvements, Borrower shall comply with the provisions of the Environmental Barriers Act (410 ILCS 25/1 *et seq.*, as amended from time to time), the Illinois Accessibility Code (71 Ill. Adm. Code 400), 47 Ill. Adm. Code 310, Subpart I, as amended from time to time, except as otherwise approved by the Authority, and the Americans with Disabilities Act, 42 U.S.C. 12101 *et seq.*, as amended, if applicable.

d. **Restrictive Agreement.** The Authority shall place a restrictive agreement against the Real Estate in connection with the Future Development for the remainder of the Term. The restrictive agreement may include, but not be limited to, the following requirements:

i. On forms approved by the Authority, Borrower shall obtain from each prospective Affordable Tenant prior to his or her admission to the Future Development and periodically thereafter as required by the Authority, a

UNOFFICIAL COPY

certification of income ("Certification"). Borrower shall submit such Certifications to the Authority in the manner prescribed by the Authority;

ii. In the manner prescribed by the Authority, Borrower shall obtain written evidence substantiating the information given on such Certifications and shall retain such evidence in its files at the Future Development for three (3) years after the year to which such evidence pertains. Within thirty (30) days after the end of each calendar year, Borrower shall certify to the Authority that, at the time of such certification and during the preceding calendar year, Borrower was in compliance with the requirements of this **Paragraph 3**, or, if Borrower is not or has not been in compliance with such requirements, Borrower shall give notice to the Authority of its failure to comply and the corrective action Borrower is taking or has taken;

iii. Borrower shall annually submit a schedule of rents with utility allowances for the Future Development for the Authority's approval, and shall not change the rent schedule and utility allowances for the Development without the Authority's approval.

iv. Borrower shall require all Tenants to execute a written lease ("Lease") in a form approved by the Authority;

v. Borrower shall obtain all federal, state and local governmental approvals required by law for its acquisition, construction, ownership and operation of the Future Development;

vi. Borrower shall not evict any Tenant from the Future Development without good cause; and

vii. Borrower shall design and construct the Future Development in conformity (i) with applicable federal, state and local statutes, regulations, ordinances, standards and codes (except as otherwise approved by the Authority) and (ii) with all applicable rules, contracts, agreements, procedures, guides and other requirements of the Authority provided to Borrower in writing.

viii. Non-Discrimination in Housing. Borrower shall not, in the selection of Tenants, in the provision of services, or in any other manner unlawfully discriminate against any person on the grounds of race, color, creed, religion, sex, age, unfavorable military discharge (as defined in the Illinois Human Rights Act), ancestry, handicap, national origin, marital status, familial status or because the prospective Tenant is receiving governmental rental assistance. Additionally, Borrower shall comply with all of the provisions of Paragraph 3805/13 of the Act, and all other provisions of federal, state and local law relating to non-discrimination.

UNOFFICIAL COPY

4. **Acts Requiring Authority Approval.** Borrower shall not, without the prior written approval of the Authority, which may be given or withheld in the Authority's sole discretion convey, transfer or encumber the Real Estate or any part of it, or permit the conveyance, transfer or encumbrance of the Real Estate or any part of it.

5. **Borrower Duties.** In addition to, but not by way of limitation of, the other duties of Borrower set forth in this Agreement, Borrower shall comply with the following:

a. **Maintenance.** Borrower shall maintain the Real Estate and the grounds and equipment appurtenant to it in a decent, safe and sanitary condition, and in compliance with all applicable federal, state and local statutes, regulations, ordinances, standards and codes

b. **Audit.** The Real Estate and the equipment, buildings, plans, specifications, offices, apparatus, devices, books, contracts, records, documents and other papers relating to it, and the books and records relating to Borrower, shall at all times be maintained in reasonable condition for proper audit, and shall be subject to examination, inspection and copying by the Authority or its agent or representative upon reasonable prior notice during normal business hours, as the Authority reasonably requires.

c. **Furnishing Information.** At the request of the Authority, Borrower shall furnish such reports, projections, certifications, budgets, operating reports, tax returns and analyses as required pursuant to the statutes, rules and regulations of the Authority, as amended from time to time, or by other applicable federal or state statutes or requirements, and from time to time shall give specific answers to written questions in connection with Borrower's income, assets, liabilities, contracts and operation, all relating to the Real Estate, and the administration, operation, maintenance, occupancy, financial soundness and physical condition of the Real Estate.

6. **Intentionally Deleted.**

7. **Violation of Agreement by Borrower.** Upon violation of any of the provisions of this Agreement by Borrower, the Authority may give notice of such violation to Borrower as provided in **Exhibit C** attached to and made a part hereof. If such violation is not corrected to the satisfaction of the Authority within thirty (30) days after such notice, the Authority may declare a default under this Agreement; however if such condition is not reasonably curable within thirty (30) days despite Borrower's reasonable efforts to cure it, Borrower shall have one hundred twenty (120) additional days to cure such default, so long as (i) that cure is commenced within such thirty (30) day period and (ii) Borrower continues to diligently pursue such cure in good faith; after the expiration of such one hundred fifty (150) day period, the Authority may declare a default under this Agreement, effective on the date of notice of such declaration of default to Borrower, and upon such default, and so long as such default is continuing, the Authority may do the following:

a. Take possession of the Real Estate, bring any action necessary to enforce any rights of Borrower growing out of the operation of the Real Estate and operate the Real Estate in accordance with the terms of this Agreement until such time as the Authority, in

UNOFFICIAL COPY

its sole discretion, determines that Borrower is again in a position to operate the Real Estate in accordance with the terms of this Agreement;

b. Apply to any court, state or federal, for specific performance of this Agreement, for an injunction against any violation of this Agreement, for the appointment of a receiver to take over and operate the Real Estate in accordance with the terms of this Agreement, or for such other relief as may be appropriate. Because the injury to the Authority arising from a default under any of the terms of this Agreement would be irreparable and the amount of damages would be difficult to ascertain, Borrower acknowledges and agrees that the Authority's remedies at law, in the event of a violation of this Agreement, would be inadequate to assure the Authority's public purpose;

c. Use and apply any monies deposited by the Borrower with the Authority regardless of the purpose for which the same were deposited, to cure any such default or to repay any indebtedness which is due and owing to the Authority; and/or

d. Exercise such other rights or remedies as may be available to the Authority under this Agreement, at law or in equity.

The Authority's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of the Authority's other remedies. No waiver by the Authority of any breach of this Agreement shall be deemed to be a waiver of any other or subsequent breach. The failure or delay of the Authority in exercising any of its rights under this Agreement in any one or more instances, or the exercise of less than all of its rights in any one or more instances, shall not be deemed or construed as a waiver of any such rights.

8. Termination of Liabilities. In the event of a sale or other transfer of the Real Estate, all of the duties, obligations, undertakings and liabilities of Borrower or other transferor (the "Transferor") under the terms of this Agreement shall thereafter cease and terminate as to the Transferor, except as to any acts or omissions or obligations to be paid or performed by the Transferor that occurred or arose prior to such sale or transfer; provided, however, as a condition precedent to the termination of the liability of the Transferor under this Agreement and the approval of the transferee of the Real Estate (a "New Borrower"), the New Borrower shall assume in writing, on the same terms and conditions as apply to the Transferor, all of the duties and obligations of the Transferor arising under this Agreement from and after the date of such sale or transfer. Such assumption shall be in form and substance acceptable to the Authority. Any such New Borrower shall not be obligated with respect to matters or events that occur or arise before its admission as a New Borrower.

9. Definitions.

a. "Low Income Tenant", means a single person, family or unrelated persons living together whose adjusted income is less than or equal to eighty percent (80%) of the median income of the metropolitan statistical area of Chicago, adjusted for family size, as such adjusted income and median income for the area are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section

UNOFFICIAL COPY

8 of the United States Housing Act of 1937 (“Median Income”).

b. “Moderate Income Tenant”, means a single person, family or unrelated persons living together whose adjusted income is less than or equity to one hundred twenty percent (120%) of the Median Income.

c. “Affordable Tenant” or “Tenant”, means a Low Income Tenant or a Moderate Income Tenant.

10. Term of Agreement; Covenants Run with Real Estate. The covenants and agreements set forth in this Agreement shall encumber the Real Estate and be binding on the Borrower, New Borrower and any other future owners of the Real Estate and the holder of any legal, equitable or beneficial interest in it until December 31, 2035 (the “Term”).

11. Liability of Borrower – Nonrecourse. Borrower’s liability created under this Agreement shall be non-recourse and neither Borrower, nor the General Partner shall have any personal liability under this Agreement. The Authority shall look only to the Real Estate and its reserves and any other funds or letters of credit relating to the Real Estate for any financial liability under this Agreement. The foregoing shall not limit Borrower’s liability for damages as a result of (i) fraudulent acts, or willful and wanton acts or omissions in violation of the provisions of this Agreement; (ii) the fair market value of the personalty or fixtures removed or disposed of from the Real Estate in violation of the terms of this Agreement; (iii) the misapplication of any funds to the full extent of such misapplied funds and proceeds, including, without limitation, any funds or proceeds received under any insurance policies or awards resulting from condemnation or the exercise of the power of eminent domain; (iv) intentionally deleted; (v) waste committed on the Real Estate and Borrower has failed to remedy the waste despite the written instructions of the Authority; (vi) the occurrence of a transfer of the Real Estate as described in this Agreement, without the prior written consent of the Authority; (vii) a written material misrepresentation was made by Borrower or any party in the ownership structure of Borrower, or any employee or agent of Borrower or any other such entity or individual; (viii) a material error or omission was made in the Ownership Structure Certificate (“Ownership Structure Certificate” shall mean that certain final Ownership Structure Certificate, in the form required by Authority, to be dated, executed and delivered by Owner to Authority as of Initial Closing); (ix) the Borrower has violated the single asset requirement; (x) the Borrower has delivered a false certification to the Authority; or (xi) failure to comply with all fair housing and accessibility laws and regulations, as applicable. Any liability incurred pursuant to this Paragraph shall be the personal liability of the Borrower, and General Partner.

12. Amendment of Agreement. This Agreement shall not be altered or amended without the prior written approval of all of the parties hereto.

13. Execution of Conflicting Documents. Borrower warrants that it has not executed, and it agrees that it shall not execute, any other agreement with provisions contradictory, or in opposition, to the provisions of this Agreement, and that, in any event, the requirements of this Agreement are and shall be paramount and controlling as to the rights and obligations set forth in

UNOFFICIAL COPY

such other agreement and supersede any other requirements in conflict with this Agreement.

14. Partial Invalidity. If any term, covenant, condition or provision of this Agreement, or its application to any circumstance, shall, at any time or to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement, 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 Agreement shall be valid and enforceable to the fullest extent permitted by law.

15. Successors. Subject to the provisions of **Paragraph 8** hereof, this Agreement shall bind, and the benefits shall inure to, the parties to this Agreement, their legal representatives, successors in office or interest and assigns; however, Borrower may not assign this Agreement, or any of its obligations under this Agreement, without the prior written approval of the Authority.

16. Indemnification of the Authority. Except for matters arising solely from the gross negligence or willful misconduct of the Authority, Borrower agree to defend and indemnify and hold harmless the Authority from and against any and all damages, including, but not limited to, any past, present or future claims, actions, causes of action, suits, demands, liens, debts, judgments, losses, costs, liabilities and other expenses, including, but not limited to, reasonable attorneys' fees, costs, disbursements, and other expenses, that the Authority may incur or suffer by reason of or in connection with the Real Estate. Borrower further agree that the Authority, if it so chooses, shall have the right to select its own counsel with respect to any such claims.

17. Gender. The use of the plural in this Agreement shall include the singular; the singular shall include the plural; and the use of any gender shall be deemed to include all genders.

18. Captions. The captions used in this Agreement are used only as a matter of convenience and for reference and in no way define, limit or describe its scope or intent.

19. Notices. Notices under this Agreement shall be given as provided in **Exhibit C** hereof.

20. Counterparts. This Agreement may be executed in any number of counterparts each of which shall be deemed an original and all of which shall constitute one and the same instrument with the same effect as if all parties had signed the same signature page.

[SIGNATURE PAGE TO FOLLOW]

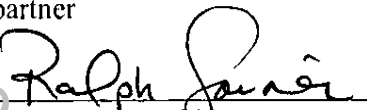
UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their authorized representatives.

BORROWER:

OASIS SENIOR LIVING, L.P.,
an Illinois limited partnership

By: Tower Housing Development I, NFP,
an Illinois not-for-profit corporation
its general partner

By: 
Ralph Gaines, President

AUTHORITY:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____
Printed Name: _____
Its _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their authorized representatives.

BORROWER:


OASIS SENIOR LIVING, L.P.,
an Illinois limited partnership

By: Tower Housing Development I, NFP,
an Illinois not-for-profit corporation
its general partner

By: _____
Raiph Gaines, President

AUTHORITY:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: 
Printed Name: Maureen G. Ohle
Its GENERAL COUNSEL

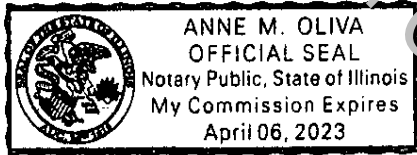
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
 COUNTY OF DUPAGE)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Ralph Gaines, the President of Tower Housing Development I, NFP, an Illinois not for profit corporation ("General Partner"), the general partner of Oasis Senior Living, L.P., an Illinois limited partnership ("Seller"), 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 he signed and delivered such instrument as his own freed and voluntary act, and as the free and voluntary act of the General Partner on behalf of the Seller, all for the uses and purposes therein set forth.

Given under my hand and official seal this 15 day of July, 2022.



Anne M. Oliva

 Notary Public

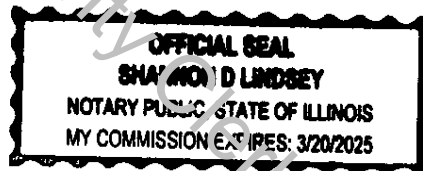
UNOFFICIAL COPY

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**, 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 She signed and delivered the said instrument in her capacity as GENERAL COUNSEL of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** as her free and voluntary act and deed and as the free and voluntary act and deed of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** for the uses and purposes therein set forth.

Given under my hand and official seal this 12 day of JANUARY, 2022.

Shannon Lindsey
Notary Public



AFTER RECORDING, RETURN TO:
TITLE SERVICES, INC.
610 E. ROOSEVELT ROAD
SUITE 201
WHEATON, IL 60187

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF THE REAL ESTATE

LOTS 76, 77 AND 78 IN WILLIS M. HITT'S SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17 AND PART OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. ✓

Property Index Numbers:

25-17-301-033-0000

25-17-301-032-0000 ✓

25-17-301-031-0000

Commonly known as 10834 S. Vincennes Avenue, Chicago, Illinois 60643

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

Exhibit

UNOFFICIAL COPY

EXHIBIT B

LEGAL DESCRIPTION OF THE DEVELOPMENT

PARCEL 1:

LOTS 1 TO 5, BOTH INCLUSIVE, IN BLOCK 4 IN THE SUBDIVISION OF BLOCKS 1, 2, 3 AND 4 IN S. L. BROWN'S SUBDIVISION OF PART OF THE EAST HALF OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 5.70 FEET OF LOT 3, LOT 4 AND LOT 5 (EXCEPT THOSE PARTS OF SAID LOTS TAKEN OR USED FOR ALLEYS) IN BLOCK 4 IN EVANS AND OTHER'S SUBDIVISION OF BLOCKS 1, 2, 3 AND 4 IN OSBORNE'S SUBDIVISION OF THE WEST 5 ACRES OF THE EAST 10 ACRES OF THAT PART OF THE EAST HALF OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF LAKE STREET, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE WEST 16.66 FEET OF LOT 1, LOT 2 AND LOT 3, (EXCEPT THE WEST 5.70 FEET OF SAID LOT 3), (EXCEPT THOSE PARTS OF SAID LOTS TAKEN OR USED FOR ALLEYS) IN BLOCK 4 IN EVANS AND OTHER'S SUBDIVISION OF BLOCKS 1, 2, 3 AND 4 IN OSBORNE'S SUBDIVISION OF THE WEST 5 ACRES OF THE EAST 10 ACRES OF THAT PART OF THE EAST HALF OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF LAKE STREET, IN COOK COUNTY, ILLINOIS; ALSO

THE NORTH 158 FEET (EXCEPT THE EAST 39 FEET THEREOF) OF THAT PART LYING SOUTH OF THE SOUTH LINE OF WARREN BOULEVARD (NOW WASHINGTON BOULEVARD) OF LOT 5 IN THE SUBDIVISION BY CURTIS AND RUNYAN OF THE EAST 5 ACRES OF THE WEST HALF OF THE SOUTHWEST QUARTER (LYING SOUTH OF LAKE STREET) OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN; AND ALSO THAT PART OF THE NORTH AND SOUTH ALLEY VACATED BY CITY ORDINANCE OF THE CITY OF CHICAGO, RECORDED ON NOVEMBER 16, 1984 AS DOCUMENT NO. 27339005, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 24 TO 33, BOTH INCLUSIVE (EXCEPT THE SOUTH 5 FEET AND EXCEPT THE NORTH 6 FEET, RESPECTIVELY, OF SAID LOTS 24 THROUGH 33) IN J.E. SHEFFIELD'S SUBDIVISION OF LOTS 9 TO 18, THE WEST HALF OF LOT 19 AND ALL OF LOTS 20 TO 22 IN BLOCK 1 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE

UNOFFICIAL COPY

WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

ALSO

LOTS 36, 37, AND 38 (EXCEPT THOSE PARTS OF LOTS 37 AND 38 CONVEYED TO THE NORTHWESTERN ELEVATED RAILROAD COMPANY FOR RIGHT OF WAY PURPOSES, ALSO EXCEPT THE SOUTH 5 FEET OF LOT 36 AND THE SOUTH 5 FEET OF THAT PART OF LOT 37 LYING OUTSIDE THE RIGHT OF WAY OF SAID ELEVATED RAILROAD) IN SCOTT'S SUBDIVISION OF THE WEST HALF OF THE WEST HALF OF BLOCK 1 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

ALSO

PART OF N. BURLING STREET VACATED BY ORDINANCE PASSED BY THE CITY COUNCIL ON MAY 13, 1987 AND RECORDED SEPTEMBER 17, 1987 AS DOCUMENT 87509623, DESCRIBED AS FOLLOWS:

ALL THAT PART OF THE N. BURLING STREET LYING WEST OF THE WEST LINE OF LOT 33 IN SUBDIVISION OF LOTS 9 TO 18 AND THE WEST HALF OF LOT 19 AND ALL OF LOTS 20 TO 22 IN BLOCK 1 OF SHEFFIELD'S ADDITION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND LYING EAST OF THE EAST LINE OF LOT 36 IN SCOTT'S SUBDIVISION OF THE WEST HALF OF THE WEST HALF OF BLOCK 1 OF SHEFFIELD'S ADDITION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND LYING SOUTH OF A LINE OF 106.50 FEET NORTH OF AND PARALLEL TO A LINE DRAWN FROM THE SOUTHWEST CORNER OF LOT 33 IN SUBDIVISION OF LOTS 9 TO 18 AFOREMENTIONED, TO THE SOUTHEAST CORNER OF LOT 36 IN SCOTT'S SUBDIVISION AFOREMENTIONED AND LYING NORTH OF A LINE 5.00 FEET NORTH OF AND PARALLEL TO A LINE DRAWN FROM THE SOUTHWEST CORNER OF LOT 33 IN SCOTT'S SUBDIVISION OF LOTS 9 TO 18 AFOREMENTIONED TO THE SOUTHEAST CORNER OF LOT 36 IN SCOTT'S SUBDIVISION AFOREMENTIONED SAID PART OF PUBLIC STREET HEREIN VACATED BEING FURTHER DESCRIBED AS THE NORTH 101.50 FEET OF THE SOUTH 106.50 FEET OF N. BURLING STREET LYING BETWEEN THE SOUTH LINE OF W. CONCORD PLACE AND THE NORTH LINE OF W. NORTH AVENUE.

Exhibit

11884 - Land Use Restriction Agreement

UNOFFICIAL COPY

PARCEL 5:

LOTS 60 TO 67, BOTH INCLUSIVE; THE EAST 27 FEET OF LOT 68; AND LOTS 73 TO 75, BOTH INCLUSIVE, IN WILLIS M. HITT'S SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17 AND PART OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINs: 16-11-312-038-0000; 16-11-312-040-0000; 16-11-312-039-0000; 14-33-313-069-0000; 14-33-313-070-0000; 14-33-314-062-0000; 14-33-314-063-0000; 14-33-314-064-0000; 14-33-314-065-0000; 14-33-314-066-0000; 14-33-314-067-0000; 14-33-314-068-0000; 14-33-314-069-0000; 14-33-314-070-0000; 25-17-308-011-0000; 25-17-308-012-0000; 25-17-308-013-0000; 25-17-308-014-0000; 25-17-308-015-0000; 25-17-308-010-0000; 25-17-308-009-0000; 25-17-308-008-0000; 25-17-308-018-0000; 25-17-308-003-0000; 25-17-308-004-0000; 25-17-308-005-0000

COMMONLY KNOWN AS:

3811 AND 3833 W. WASHINGTON BOULEVARD, CHICAGO, ILLINOIS 60624; 1600 N. ORCHARD STREET, CHICAGO, ILLINOIS 60614; and 10860 S. VINCENNES AVENUE, CHICAGO, ILLINOIS 60643

COOK COUNTY CLERK'S OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

COOK COUNTY CLERK'S OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

UNOFFICIAL COPY

EXHIBIT C

NOTICE PROVISIONS

Any notice, demand, request or other communication that any party may desire or may be required to give to any other party under this document 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.

If to the Authority:

Illinois Housing Development Authority
111 East Wacker Drive, Suite 1000
Chicago, Illinois 60601
Attention: Director, Multifamily Financing

with a copy to:

Illinois Housing Development Authority
111 East Wacker Drive, Suite 1000
Chicago, Illinois 60601
Attention: General Counsel

If to Borrower:

Oasis Senior Living, L.P.
c/o Tower Housing Development I, NFP
1900 Spring Road, Suite 300
Oak Brook, Illinois 60523
Attention: Chief Executive Officer

With a courtesy copy to:

Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, Illinois 60605
Attention: William G. Skalitzky, Esq

In connection with the courtesy copy, the Authority will exercise reasonable efforts to provide copies of any notices given to Borrower; however, the Authority's failure to furnish copies of such notices shall not limit the Authority's exercise of any of its rights and remedies under this Agreement, or effect the validity of the notice.

Such addresses may be changed by notice to the other party given in the same manner as provided in this Exhibit. Any notice, demand, request or other communication sent pursuant to subparagraph (a) shall be served and effective upon such personal service. Any notice, demand,

UNOFFICIAL COPY

request or other communication sent pursuant to subparagraph (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 subparagraph (c) shall be served and effective three (3) business days after proper deposit with the United States Postal Service.

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387