

## REGULATORY AND LAND USE RESTRICTION AGREEMENT

THIS REGULATORY AND LAND USE RESTRICTION AGREEMENT (the "Agreement"), dated as of the 17 day of August, 1991, by and between AUSTIN MUTUAL LIMITED PARTNERSHIP, an Illinois limited partnership ("Owner"), and the ILLINOIS HOUSING DEVELOPMENT AUTHORITY ("Authority"), a body politic and corporate established pursuant to the Illinois Development Act, Laws 1967, p. 1931, constituting Illinois Revised Statutes, Chapter 67-1/2, Section 301, et seq., as amended and supplemented (the "Act");

## W I T N E S S E T H:

WHEREAS, Owner is the holder of legal title of certain real property upon which a housing Development (the "Development") is to be rehabilitated located in Chicago, Cook County, Illinois, which real property is legally described in Exhibit A attached hereto and by this reference made a part hereof (the "Real Estate"); and

WHEREAS, the Authority is the program administrator of the Illinois Affordable Housing Program, as that program is authorized by the Illinois Affordable Housing Act (P.A. 86-925) (the "Trust Fund Act"), and the rules promulgated thereunder (the "Rules"). All capitalized terms used herein and not otherwise defined shall have the meaning established in the Trust Fund Act or, if not so established, in the Rules; and

WHEREAS, Authority has issued a conditional commitment letter (the "Commitment") pursuant to which it has agreed to make a loan to Owner in the sum of \$336,811.00 (the "Mortgage Loan") to be used with such other monies, if any, as provided and for the purposes stated in the Commitment, which Mortgage Loan is to be evidenced by a mortgage note (the "Mortgage Note") and secured by a mortgage (the "Mortgage") of the Development, both of even date herewith; and

WHEREAS, as an inducement to Authority to make the Mortgage Loan, Owner has agreed to enter into this Agreement in accordance with the terms, conditions and covenants set forth below and consents to be regulated and restricted by the Authority as herein provided and as provided for in the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of Authority promulgated under the Act.

NOW, THEREFORE, the parties hereto covenant and agree as follows:

1. Incorporation. The foregoing recitals are made a part of this Agreement.
2. Act and Regulations. Owner agrees that at all times its acts regarding the Project shall be in conformance with the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of Authority promulgated under the Act, all as the same may be amended from time to time.
3. Additional Owner Covenants. Owner further covenants and agrees that:
  - (a) With respect to those such units in the Development reserved for Low and Very Low Income Tenants, as provided in the Commitment, Owner shall limit occupancy to those persons and families whose income does not exceed the income limits for Very Low Income Tenants, and Low Income Tenants, as defined in Paragraph 9 of this Agreement; provided, however, that if the Tenant

This Instrument Was Prepared  
 by: Michele G. Magner  
 and after Recording return  
 to: Illinois Housing Development Authority  
 401 N. Michigan Ave., Suite 900  
 Chicago, IL 60611  
 Attn: Legal Department

CERTAIN OF THE PROVISIONS HEREOF MAY CONTINUE IN EFFECT NOTWITHSTANDING THE PAYMENT IN FULL OF THE MORTGAGE LOAN.

meeting such income requirements at the time of initial occupancy subsequently fails to continue to meet such requirements, that failure shall not be a breach hereof;

(b) In the advertising, marketing, and rental of units in the Development and the selection of a Tenant for such units, Owner agrees to abide by the terms and conditions of the Tenant Selection Plan dated September 13, 1990, executed by The Neighborhood Institute and TH Development Corporation and approved by the Authority, as it may be amended from time to time;

(c) In the management and operation of the Development, Owner agrees to abide by the terms and conditions of the Affirmative Fair Housing Marketing Plan dated September 13, 1990. Owner shall be responsible for ensuring the management agent's compliance with all applicable ordinances, regulations and statutes and the rules, procedures and requirements of the Authority;

(d) On forms approved by the Authority, Owner shall obtain from each prospective Very Low Income Tenant and Low Income Tenant prior to admission to the Development a certification of income, and at such intervals thereafter as required by Authority, a recertification of income from all such Tenants. Owner shall submit such certification and recertifications to Authority in the manner prescribed by the Authority;

(e) In the manner prescribed by the Authority, Owner shall obtain written evidence substantiating the information given on such Tenant certifications and recertifications of income and shall retain such evidence in its files for three (3) years after the year to which such evidence pertains. At the end of each calendar year Owner shall certify to the Authority that, at the time of such certification and during the preceding calendar year, Owner was in compliance with the requirements of this paragraph 3, or, if Owner is not or has not been in compliance with such requirements, Owner shall give notice to the Authority of its failure to comply and the corrective action Owner is taking or has taken;

(f) Owner shall comply with the rent limitations contained in Section 360.904(c) of the Rules;

(g) Owner shall require all tenants to execute a lease in a form approved by the Authority;

(h) Owner shall obtain all governmental approvals required by law for its acquisition, rehabilitation, ownership and operation of the Development;

(i) Owner shall at all times be an eligible recipient as defined in the Trust Fund Act ("Eligible Recipient"), or if legal title to the Development is owned by a trustee under an Illinois land trust, the beneficiary under said land trust shall at all times be an Eligible Recipient;

(j) Owner shall submit to Authority on an annual basis the rent schedule for the Development reflecting the actual rates being charged at the Development;

(k) Owner shall not evict any tenant from the Development without good cause; and

(l) Owner shall design and rehabilitate the Development in conformity with applicable Federal, state and local statutes, regulations, ordinances, standards and codes, with industry practices in Illinois, and with applicable rules, contracts, agreements, procedures, guides and other requirements of Authority.

4. Acts Requiring Authority Approval. Owner shall not without the prior written approval of Authority:

(a) Convey, transfer or encumber any of the Development, or permit the conveyance, transfer or encumbrance, of any part of the Development except as permitted by the Mortgage;

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(b) Convey, assign or transfer any beneficial interest in any trust holding title to the Development, or any right to manage or receive the rents and profits from the Development;

(c) Rent any unit in the Development for less than thirty (30) days or more than one (1) year;

(d) Lease or sublease any non-residential facility in the Development or amend or modify any such lease or sublease, which, to the best of Owner's knowledge, would result in a conflict of interest between any of the parties to such contracts and Authority, its board members, officers, employees, agents or members of their respective immediate families;

(e) Require, as a condition of the occupancy or leasing of any dwelling unit in the Development, any consideration or deposit other than the pre-payment of the first month's rent plus a security deposit in an amount not in excess of one (1) month's rent to guarantee the performance of the covenants of the lease. Any funds collected as security deposits shall be kept separate and apart from all other funds of the Development; or

(f) Prepay, in part or in whole, the Mortgage Loan.

5. Owner's Duties. In addition to, but not by way of limiting of, the other duties of Owner set forth herein, Owner shall comply with the following:

(a) Maintenance. Owner shall maintain the Development including the units and the grounds and equipment appurtenant thereto in a decent, safe and sanitary condition, and in a rentable and tenantable state of repair, and in compliance with applicable Federal, State and local statutes, regulations, ordinances, standards and codes.

(b) Management. Owner shall provide for the management of the Development in a manner satisfactory to Authority.

(c) Audit. The Development and the equipment, buildings, plans, specifications, offices, apparatus, devices, books, contracts, records, documents and other papers relating thereto and the books and records relating to Owner shall at all times be maintained in reasonable condition for proper audit, and shall be subject to examination, inspection and copying by Authority or its agent or representative at any time as Authority reasonably requires.

(d) Financial Report. Within sixty (60) days following the end of each calendar year, Owner shall furnish Authority with a complete annual financial report for the Development based upon an examination of the books and records of the Development, prepared in accordance with the requirements of Authority, and certified to by Owner at Owner's expense by an Illinois licensed certified public accountant.

(e) Furnishing Information. At the request of Authority, Owner shall furnish such reports, projections, certifications, budgets, operating reports, tax returns and analyses as required pursuant to the rules and regulations of Authority and the Trust Fund Act as amended from time to time, or by other applicable Federal or state statutes or requirements, and shall give specific answers to questions upon which information is desired from time to time relative to Owner's income, assets, liabilities, contracts and operation, all relative to the Development, and the administration, operation, maintenance, occupancy, financial soundness and physical condition of the Project.

(f) Compliance with Certain Laws. Owner shall comply with the provisions of the Environmental Barriers Act (Ill.Rev.Stat. 1989, ch.111 1/2, par. 3711 et seq.) and the Illinois Accessibility Code (71 Ill. Adm. Code 400).

6. Non-Discrimination in Housing.

(a) Owner shall not in the selection of Tenants, in the provision of services, or in any other manner discriminate against any person on the grounds of race, color, creed, religion, sex, age, handicap, national origin, familial status, or because the prospective Tenant is receiving governmental rental assistance.

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(b) Owner shall comply with all of the provisions of Paragraph 313 of the Act, Section 10(a) of the Trust Fund Act and all other provisions of Federal, state and local law relative to non-discrimination.

7. Violation of Agreement by Owner. Upon violation of any of the provisions of this Agreement by Owner, the Authority may give written notice thereof to Owner by registered or certified mail addressed to the addresses stated in this Agreement, or such other addresses as may subsequently, upon appropriate written notice thereto to the Authority, be designated by Owner as its legal business address. If such violation is not corrected to the satisfaction of the Authority within thirty (30) days after the date such notice is mailed or within such further time as the Authority in its sole discretion permits, the Authority may declare a default under this Agreement effective on the date of such declaration of default and upon such default the Authority may:

(a) Declare the whole of the indebtedness under the Mortgage Note immediately due and payable and then proceed with the rights and remedies set forth in the Mortgage;

(b) Subject to the rights of the holders of the Senior Instruments (as defined in the Mortgage), collect all rents and charges in connection with the operation of the Development and use such collections to pay Owner's obligations under this Agreement, the Mortgage Note, the Mortgage and such other obligations of Owner in connection with the Development and the necessary expenses of preserving and operating the Development;

(c) Subject to the rights of the holders of the Senior Instruments, take possession of the Project, bring any action necessary to enforce any rights of Owner growing out of the operation of the Project and operate the Project in accordance with the terms of this Agreement until such time as Authority, in its sole discretion, determines that Owner is again in a position to operate the Project in accordance with the terms of this Agreement and in compliance with the requirements of the Mortgage Note and Mortgage;

(d) 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 Project in accordance with the terms of this Agreement, or for such other relief as may be appropriate, because the injury to 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. Owner 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 under the Trust Fund Act; and/or

(e) Exercise such other rights or remedies as may be available to Authority hereunder, at law or in equity.

No delay on the part of the Authority in exercising any rights under this Agreement, failure to exercise the same nor the exercise of less than all of its rights under this Agreement shall operate as a waiver of such right.

## 8. Termination of Liabilities.

(a) Subject to the provisions of Paragraph 10 (c) hereof, in the event of a sale or other transfer of the Development, all of the duties, obligations, undertakings and liabilities of the owner-transferor, under the terms of this Agreement, shall thereafter cease and terminate as to such owner-transferor, except as to any acts or omissions or obligations to be paid or performed of such owner-transferor which occurred prior to such sale or transfer, provided, however, as a condition precedent to the termination of the liability of the owner-transferor hereunder, the owner-transferee shall assume, on the same terms and conditions as apply hereunder to the owner-transferor, all of the duties and obligations of such owner-transferor, arising under this Agreement from and after such sale or transfer. Such assumption shall be in form and content acceptable to Authority.

(b) Subject to the provisions of Paragraph 10(c) hereof, any new owner of the Project (a "New Owner") shall be bound by the terms of this Agreement to the same extent and on the same terms as the present Owner is bound hereunder and shall execute an assumption of such obligation in form and

content acceptable to Authority as condition precedent to such party's admission as a New Owner; provided that any such New Owner shall not be obligated with respect to matters or events which occur or arise prior to such party's admission as a New Owner.

9. Definitions. As used in this Agreement, the term:

(a) "Low Income Tenant" means a single person, family or unrelated persons living together whose adjusted income is more than 50%, but less than 80%, of the median income of the area of residence, 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 8 of the United States Housing Act of 1937.

(b) "Very Low Income Tenant" means a single person, family or unrelated persons living together whose adjusted income is less than or equal to 50%, of the median income of the area of residence, 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 8 of the United States Housing Act of 1937.

10. Term of Agreement/Covenants Running with Land. (a) The covenants and agreements set forth in this Agreement shall be deemed to run with and bind and burden the Development, and shall be deemed to bind any New Owner and any other future owners of the Development and any legal, equitable or beneficial interest therein (i) so long as the Mortgage Note and the Mortgage on the Development are outstanding and in effect, each and every covenant and agreement herein shall remain in effect and (ii) from and after the cancellation of the Mortgage Note and the release and discharge of the Mortgage prior to the date the Mortgage Note was originally scheduled to mature, only the covenants and agreements set forth in Paragraphs 2, 3(a)-(e), 3(i), 3(j), 4(c), 5(a), 6, 7(d)-(e), 8(b), 9-20 (collectively, the "Continuing Obligations") shall remain in effect, and those shall remain in effect only for the period of time ending on the date the Mortgage Note was originally scheduled to mature.

(b) It is hereby expressly acknowledged by Owner that the undertakings, covenants and agreements of Owner are given to induce Authority to make the Mortgage Loan and that, notwithstanding that the Mortgage Loan may have been repaid prior to maturity, the Owner's undertaking to perform on an ongoing basis the Continuing Obligations is a condition precedent to the willingness of Authority to make the Mortgage Loan. In the event that the Mortgage Loan is prepaid prior to maturity, the Continuing Obligations shall continue to apply as aforesaid irrespective of whether the Mortgage Loan is prepaid voluntarily by Owner or tendered by any party following an acceleration by Authority of the Mortgage or enforcement by it of other of its remedies in connection with the Mortgage Loan.

(c) Notwithstanding any of the foregoing and the provisions of Paragraphs 8 and 14 hereof, in the event the Mortgage, the FNBC Mortgage (as defined in the Mortgage) or the City Mortgage (as defined in the Mortgage) shall be foreclosed or a deed given in lieu of foreclosure of any of them, this Agreement and all covenants and agreements contained herein shall automatically terminate upon entry of a final, non-appealable order confirming the foreclosure sale and delivery of a deed to the purchaser at such sale, or upon delivery of a deed in lieu of foreclosure, as the case may be. Authority shall, upon written request of the purchaser at such foreclosure sale or the recipient of the deed in lieu of foreclosure, deliver a release of this Agreement, in recordable form, to such purchaser or recipient.

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

12. Execution of Conflicting Documents. Owner warrants that it has not, and shall not, execute any other agreement which would prohibit compliance by Owner with the provisions of this Agreement and that, in any event, as between Owner and Authority the requirements of this Agreement are paramount and controlling as to the rights and obligations set forth in any other agreement executed by Owner and supersede any other requirements in conflict therewith; provided, however, that to the extent this Agreement



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conflicts with any provisions or requirements set forth in the Mortgage or Mortgage Note, the Mortgage or Mortgage Note, as the case may be, shall prevail and control.

13. Partial Invalidity. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

14. Binding on Successors. Subject to the provisions of Paragraph 10(c) hereof, this Agreement shall bind, and the benefits shall inure to, the respective parties hereto, their legal representatives, executors, administrators, successors in office or interest, and assigns, provided that Owner may not assign this Agreement or any of its obligations hereunder without the prior written approval of Authority.

15. 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.

16. Election of Authority's Remedies. Authority's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of Authority's other remedies.

17. Waiver by Authority. No waiver by Authority of any breach of this Agreement shall be deemed to be a waiver of any other or subsequent breach.

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

19. Notices. The following are addresses for notices hereunder.

Owner:

Austin Mutual Limited Partnership  
c/o The Neighborhood Institute  
1750 East 71st Street  
Chicago, Illinois 60649  
Attention: Dorris J. Pickens

with a copy to:

Keck, Mahin & Cate  
8300 Sears Tower  
233 South Wacker Drive  
Chicago, Illinois 60606  
Attention: Thomas Thorne-Thomsen, Esq.

and a copy to:

Chicago Equity Fund 1990 Partnership  
c/o Chicago Equity Fund, Inc.  
24 West Erie Street  
Chicago, Illinois 60610  
Attention: William W. Higgins

Authority:

Illinois Housing Development  
Authority  
401 N. Michigan, Suite 900  
Chicago, Illinois 60611  
Attn: Legal Department

The provisions of the Mortgage Loan Rider attached hereto are by this reference incorporated herein and made a part hereof.

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IN WITNESS WHEREOF, the parties hereto have caused this Regulatory Agreement to be executed and attested on the day and year above first written.

OWNER:

AUSTIN MUTUAL LIMITED PARTNERSHIP, an Illinois limited partnership

By: TNI DEVELOPMENT CORPORATION, an Illinois corporation, its managing general partner

By: *Kimberly K. Greene*  
Its: *Vice President*

ATTEST: \_\_\_\_\_  
\_\_\_\_\_  
Its: \_\_\_\_\_

AUTHORITY:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: *Pat L. Leman*  
Its: *DEPUTY DIRECTOR*

ATTEST: \_\_\_\_\_  
*Steve A. Numerowski*  
Its: *ASST. SECRETARY*

TF:AUSTINREGLAND/ST. DOC(EG)

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## MORTGAGE LOAN RIDER

This Rider is attached to and made a part of the promissory note and the mortgage or trust deed and other loan documents evidencing and securing a loan in the amount of \$336,811.00 (the "Loan") made by the Illinois Housing Development Authority ("Lender") from funds that are not the product of any bond issuance or otherwise obtained from Federal funds to Austin Mutual Limited Partnership, an Illinois limited partnership ("Borrower"), for the rehabilitation of 5501-5503 West Congress Parkway, 5447-5453 West Quincy Street and 5040-5044 West Quincy Street, Chicago, Illinois (the "Project"). The limited partnership providing equity for the Project, whether Borrower or another entity, is sometimes referred to herein as the "Partnership" and the Articles of Limited Partnership forming or continuing the Partnership are referred to herein as the "Partnership Agreement." As used herein, the term "Designated Partner" means Chicago Equity Fund 1990 Partnership, or such other limited or general partner of the Partnership as Chicago Equity Fund, Inc. may from time to time designate as the Designated Partner under this Rider by giving written notice of such designation to Lender.

The parties hereto agree that the following covenants, terms, and conditions shall be part of and shall modify or supplement each of the documents evidencing, securing, or governing the disbursement of the Loan (the "Loan Documents"), and that in the event of any inconsistency or conflict between the covenants, terms, and conditions of the Loan Documents and this Rider, the following covenants, terms and conditions shall control and prevail:

1. The Loan is a nonrecourse obligation of Borrower. Neither Borrower nor any of its general and limited partners (or, if Borrower is not the Partnership, the general and limited partners of the Partnership), nor any other party shall have any personal liability for repayment of the Loan. The sole recourse of Lender under the Loan Documents for repayment of the Loan shall be the exercise of its rights against the Project and related security thereunder.
2. Neither the withdrawal, removal, replacement, and/or addition of a general partner of the Partnership pursuant to the terms of the Partnership Agreement, nor the withdrawal, replacement, and/or addition of any of its limited partner's general partners, shall constitute a default under any of the Loan Documents, and any such actions shall not accelerate the maturity of the Loan, provided that any required substitute general partner is reasonably acceptable to Lender and is selected with reasonable promptness.
3. If a monetary event of default occurs under the terms of any of the Loan Documents, prior to exercising any remedies thereunder Lender shall give Borrower and the Designated Partner simultaneous written notice of such default. Borrower shall have a period of seven (7) days after such notice is given within which to cure the default prior to exercise of remedies by Lender under the Loan Documents.
4. If a non-monetary event of default occurs under the terms of any of the Loan Documents, prior to exercising any remedies thereunder Lender shall give Borrower and the Designated Partner simultaneous written notice of such default. If the default is reasonably capable of being cured within thirty (30) days, Borrower shall have such period to effect a cure prior to exercise of remedies by Lender under the Loan Documents. If the default is such that it is not reasonably capable of being cured within thirty (30) days, and if Borrower (a) initiates corrective action within said period, and (b) diligently, continually, and in good faith works to effect a cure as soon as possible, then Borrower shall have such additional time as is reasonably necessary to cure the default prior to exercise of any remedies by Lender. In no event shall Lender be precluded from exercising remedies if its security becomes or is about to become materially jeopardized by any failure to cure a default or the default is not cured within ninety (90) days after the first notice of default is given.
5. In the event of any fire or other casualty to the Project or eminent domain proceedings resulting in condemnation of the Project or any part thereof, Borrower shall have the right to rebuild the Project, and to use all available insurance or condemnation proceeds therefor, provided that (a) such proceeds are sufficient to keep the Loan in balance and rebuild the Project in a manner that provides adequate security to Lender for

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repayment of the Loan or if such proceeds are insufficient then Borrower shall have funded any deficiency, (b) Lender shall have the right to approve plans and specifications for any major rebuilding and the right to approve disbursement of insurance or condemnation proceeds for rebuilding under a construction escrow or similar arrangement, and (c) no material default then exists under the Loan Documents. If the casualty or condemnation affects only part of the Project and total rebuilding is infeasible, then proceeds may be used for partial rebuilding and partial repayment of the Loan in a manner that provides adequate security to Lender for repayment of the remaining balance of the Loan.

- 6. There shall be no default for construction or rehabilitation delays beyond the reasonable control of Borrower, provided that such delays do not exceed sixty (60) days.
- 7. In any approval, consent, or other determination by Lender required under any of the Loan Documents, Lender shall act reasonably and in good faith.

In Witness Whereof, the undersigned have caused this Rider to be executed this 15 day of August, 1991.

Borrower:

AUSTIN MUTUAL LIMITED PARTNERSHIP,  
an Illinois limited partnership

By: TMI DEVELOPMENT CORPORATION,  
an Illinois corporation, its  
managing general partner

By: [Signature]  
Its: Vice President

Attest: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Lender:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: [Signature]  
Its: DEPUTY DIRECTOR

Attest: \_\_\_\_\_  
By: [Signature]  
Its: ASST. SECRETARY

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EXHIBIT A

Parcel 1:

Lot 25 and Lot 26 (except the West 11 feet thereof) in Britigan's Harrison Street and Central Avenue Subdivision of Lots 141, 142, 143 and 144 (except street) in School Trustees' Subdivision of the North West Quarter of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lot 1 in John J. Lyon's Subdivision of Lot 122 (except the North 33 feet) in School Trustees' Subdivision of the North part of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

The West 50 feet of the East 445 feet (except the North 8 feet thereof dedicated for a public alley) of Lot 38 (except part taken for street) in School Trustees' Subdivision of the North part of Section 16, Township 39 North, Range 13 East of Third Principal Meridian, in Cook County, Illinois.

Common Address:

5501-5503 West Congress Parkway  
5447-5453 West Quincy Street  
5040-5044 West Quincy Street

Permanent Index Numbers:

16-16-120-023  
16-16-110-001  
16-16-207-021

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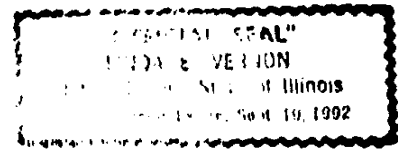
STATE OF ILLINOIS }  
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that John V. Lenora and Vice President N/A, respectively, of TNI Development Corporation, an Illinois corporation which is the managing general partner of Austin Mutual Limited Partnership, an Illinois limited partnership, each of whom are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument in their respective capacities as Vice President and N/A of said corporation, as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 15<sup>th</sup> day of August, 1991.

[Signature]  
Notary Public

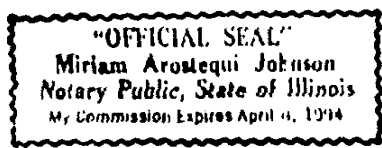
My commission expires: \_\_\_\_\_



STATE OF ILLINOIS }  
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Peter K. Lennon and Steven H. Nemerovski, personally known to me to be the Deputy Director and Assistant Secretary, respectively, of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, each of whom are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument in their respective capacities as Deputy Director and Assistant Secretary of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, as their free and voluntary act and deed and as the free and voluntary act and deed of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, in accordance with a resolution of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, for the uses and purposes therein set forth.

Given under my hand and official seal this 15<sup>th</sup> day of August, 1991.



[Signature]  
Notary Public

My Commission expires: \_\_\_\_\_

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DEPT-01 RECORDING \$23.00  
TRAN 6008 08/15/91 16:12:00  
#4148 # \* - 91 - 417940  
COOK COUNTY IN ORDER

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SD  
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IN DUPLICATE

1991 AUG 15 PM 3 27  
CAROL MOSELEY BRAUN  
REGISTRAR OF TITLES

3988238

DELIVER TO  
GURTOWSKI

Title Services  
Box 430  
Wharton, TX 60184