

PURCHASE OPTION AGREEMENT

This Agreement is made as of the 9th day of April, 1991, among RIDGELAND LIMITED PARTNERSHIP, an Illinois limited partnership ("Partnership"), FAMILY RESCUE DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation ("Grantee"), and FAMILY RESCUE, an Illinois not-for-profit corporation ("Family Rescue"), and is consented to hereinbelow by CHICAGO EQUITY FUND 1990 PARTNERSHIP, an Illinois general partnership ("Consenting Limited Partner").

A. Whereus, Grantee and the Consenting Limited Partner, concurrently with the execution and delivery of this Agreement, are entering into certain Articles of Limited Partnership dated as of the date hereof ("Articles") forming the Partnership; and

B. Whereus, Grantee has been instrumental in the development of the Project (as that term is defined in the Articles) covering certain real property legally described on Exhibit A attached hereto, which Project is more fully described in the Articles, and will act as General Partner in the formation of the Partnership for the further development of the Project; and

C. Whereus, Family Rescue is an affiliate of Grantee and is the beneficiary of Steel City National Bank, as trustee under a trust Agreement dated February 13, 1990, and known as Trust No. 3129 ("Land Trust"), which is owner of the land on which the Project is located;

D. Whereus, the trustee of the Land Trust and Family Rescue are the lessors under a certain long term Ground Lease dated December 21, 1990 ("Ground Lease"), with the Partnership and Steel City National Bank, as trustee under a trust agreement dated December 21, 1990, and known as Trust No. 3193 ("Improvements Trust"), of which the Partnership is the beneficiary, as Lessee;

E. Whereus, Family Rescue, the trustee of the Land Trust, the Partnership and the trustee of the Improvements Trust have entered that certain Amended and Restated Ground Lease dated as of April 9, 1991 ("Amended Ground Lease"); and

F. Whereus, the Project is or will be subject to a recorded covenant containing low-income use restrictions (i) satisfying the low-income housing tax credit requirements of the Internal Revenue Code of 1986, as amended ("Code"), and the requirements of the Illinois Housing Development Authority ("IHDA"), one of the lenders for the Project, pursuant to the Regulatory Land Use Agreement identified in Paragraph 10(a) of this Agreement; and (ii) otherwise meeting the requirements of Paragraph 10 of this Agreement (such use restrictions being referred to collectively herein as the "Special Covenant") for the duration thereof; and

G. Whereus, Grantee and Family Rescue desire to provide for the continuation of the Project as low-income housing upon termination of the Partnership by permitting either Grantee or Family Rescue to purchase the Project at an option price determined under this Agreement and thereafter to operate the Project in accordance with the Special Covenant for the duration thereof; and

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H. **Whereas**, as a condition precedent to the formation or continuation of the Partnership pursuant to the Articles and the execution of the Ground Lease, Grantee and Family Rescue have negotiated and required that the Partnership and the trustee of the Improvements Trust shall execute and deliver this Agreement in order to provide for the continuation of such low-income housing following the expiration of the Compliance Period (as that term is defined in Paragraph 6 below), and the Consenting Limited Partner has consented to this Agreement in order to induce Grantee to execute and deliver the Articles and to induce the Partnership and the trustee of the Improvements Trust to execute and deliver the Ground Lease;

Now, **Therefore**, in consideration of the execution and delivery of the Articles and the Ground Lease by the parties thereto and the payment by Grantee to the Partnership of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. **Grant of Option.** The Partnership hereby grants first to Grantee, and if Grantee fails to exercise the option hereinafter granted, then to Family Rescue, an option (the "Option") to purchase the Partnership's and the Improvements Trust's leasehold interest in the land and the Partnership's and the Improvements Trust's respective interests for a term of years in and to the building (collectively, the "Real Property"), and in and to all fixtures, and personal property comprising the Project or associated with the physical operation thereof, located at the Project and owned by the Partnership or the Improvements Trust at the time of the exercise of the Option (all of such property, collectively with the Real Property, is herein sometimes referred to as the "Property"), on the terms and conditions set forth in this Agreement and subject to (i) the conditions precedent to exercise of the Option specified herein and (ii) the respective rights of the lenders under the Initial Mortgage Loans, as that term is defined in Section 10.1 of the Amended Ground Lease. The Real Property is legally described in Exhibit A attached hereto and is made a part hereof.

2. **Option Price.** The purchase price for the Property pursuant to the Option ("Option Price") shall be the greater of the following amounts, subject to the proviso set forth hereinbelow:

(a) **Debt and Taxes.** an amount sufficient (i) to pay all debts and liabilities of the Partnership upon its termination and liquidation as projected to occur immediately following the sale pursuant to the Option, including the amount (if any) of Base Rent deferred under Section 4.2 of the Amended Ground Lease that remains payable upon closing of the purchase hereunder, after the application of any and all cash reserves established by and then held by the Partnership toward the payment of such debts and liabilities, and (ii) to distribute to each of its partners, under Paragraphs 7.2(b) and 14.3 of the Articles, cash proceeds from the combination of the sale of the property pursuant to the Option and the liquidation of the Partnership equal to the taxes projected to be imposed on Grantee and the partners of the Consenting Limited Partner as a result of the sale pursuant to the Option, determined in the manner provided in Paragraph 3 hereof ("Projected Tax Liabilities"); or

(b) **Fair Market Value.** The fair market value of the Property, appraised as low-income housing to the extent continuation of such use is required after the closing of any purchase pursuant to this Option Agreement under the Special

Covenant, any such appraisal to be made by a licensed appraiser, selected by the Partnership's regular certified public accountants, who is a member of the Appraisal Institute and who has experience in the geographic area in which the Project is located;

provided, however, that if prior to exercise of the Option the Internal Revenue Service (the "Service") has issued a revenue ruling or provided a private letter ruling to the Partnership (the applicability of which ruling shall be determined by counsel to the Consenting Limited Partner in its sole judgment), or appropriate qualified legal counsel to the Consenting Limited Partner has issued an opinion letter, concluding in either case that property of the nature and use of the Property may be sold under circumstances described in this Agreement at the price determined solely under Subparagraph 2(a) hereinabove without limiting tax credits or deductions that would otherwise be available to the Consenting Limited Partner and its partners, then the Option Price shall be determined solely under Subparagraph 2(a) hereinabove without reference to fair market value as determined under Subparagraph 2(b) hereinabove.

3. **Projected Tax Liabilities.** The amounts of Projected Tax Liabilities of the Partnership's partners (or the partners of the Consenting Limited Partner, as the case may be) shall be determined for purposes of Paragraph 2(a)(ii) hereof as follows: The Partnership's regular certified public accountants shall, based on the Partnership's tax records and any final adjustments made prior to the determination required herein, determine the cumulative amounts of the respective projected liabilities of the Partnership's partners (or the partners of the Consenting Limited Partner, as the case may be) for any and all federal, state, and local income taxes, including any recapture of prior tax credits, to be imposed on the Partnership's partners or their partners by reason of the exercise of the Option and the liquidation of the Partnership or from any release of any indebtedness of the Partnership owed to Family Rescue (with interest from the time of such release at the rate of twenty percent (20%) per annum, prorated per diem). Such projections shall estimate the applicable tax rate or rates for the Partnership's general partner (based on actual or projected taxable income) and shall assume the maximum applicable federal, state, and local tax rate or rates for the Consenting Limited Partner's partners (without regard to actual taxable income) in effect at the time of the exercise of the Option, in all cases without regard to the alternative minimum tax, limitations on use of business tax credits, or other factors that may affect tax liability in particular cases, and without adjustment for any variance from actual tax liabilities that may later occur.

4. **Conditions Precedent to Exercise by Grantee.** Notwithstanding anything in this Agreement to the contrary, the exercise by Grantee of the Option granted hereunder shall be contingent on the following being true as of the date for exercise of the Option:

(a) **Controlling Entity.** A majority of the members of the Grantee's board of directors shall also be members of the board of directors of Family Rescue; and

(b) **General Partner.** Grantee shall have remained in good standing as General Partner of the Partnership without the occurrence of any event described in Paragraphs 13.1 through 13.3 of the Articles.

If either or both of such conditions precedent are not satisfied as of the date for exercise of the Option, the Option shall not be exercisable by Grantee. Upon any of the events terminating

Grantee as General Partner of the Partnership under Paragraphs 13.1 through 13.3 of the Articles, the Option as to Grantee shall be void and of no further force and effect.

5. **Conditions Precedent to Exercise by Family Rescue.** Notwithstanding anything in this Agreement to the contrary, in the event Grantee does not exercise the Option pursuant to Paragraph 6 below or the Option shall be void as to Grantee by reason of a failure of any one or more of the conditions set forth in Paragraph 4 above, then Family Rescue shall be permitted to exercise the Option granted hereunder, provided all of the following conditions are met as of the date for exercise of the Option:

(a) **Family Rescue's Tax Exempt Status.** Family Rescue shall then be exempt from federal income taxes under Section 501(a) of the Code;

(b) **Family Rescue's Activities.** Family Rescue shall then continue to be engaged in providing transitional housing and counseling for individuals and families that either have been victims of domestic violence or have undergone dramatic adverse changes in their home or work environments; and

(c) **No Defaults by Family Rescue.** Family Rescue shall not then be in default under the terms of the Sponsor Guaranty delivered by Family Rescue pursuant to Paragraph 6.15 of the Articles.

If any or all of such conditions precedent are not satisfied as of the date for exercise of the Option, the Option as to Family Rescue shall be void and of no further force and effect.

6. **Exercise of Option.** The Option may be exercised by Grantee upon not less than ninety (90) days' prior written notice from Grantee to the Partnership and to each of its partners, given in the manner provided in the Articles at any time during the six (6) month period following the fifteen (15) year compliance period for the low-income housing tax credits for the Project under the Code ("Compliance Period"). In the event Grantee shall not have exercised the Option by notice to the Partnership and to each of its partners given on or before the last day of the sixth calendar month following the expiration of the Compliance Period or shall be prohibited from exercising the Option by reason of the failure of either or both of the conditions set forth in Paragraph 4 above to have been met, then Family Rescue may exercise the Option upon not less than thirty (30) days' prior written notice from Family Rescue to the Partnership and to each of its partners, given in the manner provided in the Articles at any time prior to the last day of the seventh calendar month following the expiration of the Compliance Period.

7. **Determination of Price.** Upon exercise of the Option, the Partnership and Grantee or Family Rescue, as the case may be, shall exercise best efforts in good faith to agree on the Option Price for the Property. Any such agreement shall be subject to the prior written consent of the Consenting Limited Partner, which shall not be withheld as to any Option Price determined properly in accordance with this Agreement. If the parties fail to agree or the Consenting Limited Partner fails to consent, then the Option Price shall be determined by arbitration in accordance with the applicable rules of the American Arbitration Association. Notwithstanding the foregoing, if Grantee and any other general partner(s) of the Partnership are in agreement and the Consenting Limited Partner is in disagreement, the dispute shall be decided by a panel of three (3) arbitrators in accordance with the provisions of Article XV of the Articles, which are hereby incorporated

herein by this reference, and in such event references in such provisions to the General Partner shall be deemed to include Grantee and the other general partner(s) of the Partnership.

8. **Arbitration.** (a) In the event the Option Price for the Property is to be determined by arbitration, or in the event of any other dispute hereunder, such of Grantee, the Consenting Limited Partner, and Family Rescue who is involved in such disagreement on the amount of the Option Price shall exercise best efforts in good faith to agree on a single arbitrator to act hereunder. Such arbitrator shall conduct proceedings in the geographic area in which the Project is located, according to such procedures as the arbitrator shall designate, provided that they are fair and do not violate the Uniform Arbitration Act if and as adopted by the state in which the Project is located or any similar act that may apply. In the absence of an agreement by such parties on a single arbitrator or on any other method of arbitration, such dispute shall be submitted for arbitration in accordance with the applicable rules of the American Arbitration Association.

(b) Notwithstanding the foregoing, if Grantee and Family Rescue are in agreement and the Consenting Limited Partner is in disagreement, the dispute shall be decided by a panel of three (3) arbitrators in accordance with the provisions of Article XV of the Articles, which are hereby incorporated herein by this reference, and in such event references in such provisions to the General Partner shall be deemed to include Grantee and Family Rescue.

(c) In any event, the arbitrator(s) appointed hereunder shall have all of the jurisdiction and powers of courts of law and equity in civil matters, including full discretion as to the imposition of actual or exemplary damages. In the event any accountant's or appraiser's determination under Paragraph 2 hereof is in dispute, the arbitrator(s) shall have the right to appoint an independent accountant or appraiser to assist in rendering a decision on purchase price, but the arbitrator(s) shall also consider any such determinations submitted by any party to the arbitration proceedings. The parties to such arbitration hereby agree to accept any decision or award made by the arbitrator(s) in accordance with arbitration proceedings conducted pursuant hereto, and the same shall be final and binding on such parties. Any such decision or award may be enforced, and judgment thereon may be rendered, by any court of competent jurisdiction. All fees and expenses of such arbitration proceedings, including both those of the arbitrator(s) and reasonable attorneys' fees of counsel for the respective parties to arbitration, shall be paid by the party or parties against whom the decision or award is rendered or as may otherwise be determined to be equitable by the arbitrator(s). In the event any disagreeing party fails to appoint an arbitrator who is able and willing to serve hereunder within twenty (20) days after any demand for arbitration by any other party or fails to proceed in good faith with arbitration proceedings hereunder, the other parties may each at its option take any action available to them in law or equity in any court of competent jurisdiction.

9. **Contract and Closing.** (a) Upon determination of the Option Price, the Partnership and Grantee or Family Rescue, as the case may be, shall enter into a written contract for the purchase and sale of the Property in accordance with this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Project is located, which contract shall provide for a closing on the date specified in Grantee's or Family Rescue's notice of exercise of the Option (which date shall be not more than (90) days after the date of the applicable notice of exercise) or on the date that is thirty (30) days after the Option Price has been determined, whichever is later. In the absence of any such contract, the obligations of Grantee or Family Rescue, as the case may be, or of the

Partnership pursuant to this Paragraph shall be specifically enforceable by the other party ready willing and able to perform. The purchase and sale hereunder shall be closed through a deed-and-money escrow with the title insurer for the Project or another mutually acceptable title company.

(b) In the event Grantee or Family Rescue, as the case may be, for any reason withdraws its exercise of the Option, it shall pay any and all expenses of accounting, appraisal, and arbitration incurred in the determination of the purchase price and any expenses incurred in the preparation of a purchase contract as provided hereinbelow, including without limitation reasonable legal fees of the Partnership and the Consenting Limited Partner in connection with any such arbitration and contract.

10. Use Restrictions. (a) In consideration of the Option granted hereunder at the Option Price specified herein, if prior to exercise of the Option the Service has issued a revenue ruling or provided a private letter ruling to the Partnership holding that a Special Covenant of the nature described hereinbelow may be utilized without limiting tax credits or deductions that would otherwise be available to the Consenting Limited Partner, the applicability of which ruling shall be determined by counsel to the Consenting Limited Partner in its sole judgment, then as a condition of the Option, the deed to Grantee or Family Rescue, as the case may be, shall include the Special Covenant, which shall run with the land and shall specifically restrict continued use of the Project to low-income housing as determined in accordance with the same low-income and maximum rent requirements as are currently specified in the Articles with reference to the low-income housing tax credit (notwithstanding any future discontinuation of such credit or modification of federal requirements therefor) and in accordance with any requirements then applicable under any extended use commitment made to the City of Chicago in connection with the allocation of low-income tax credits for the Project. The Special Covenant may state that it is applicable and enforceable only to the extent such housing produces income sufficient to pay all operating expenses and debt service and fund customary reserves and there is a need for low-income housing in the geographic area in which the Project is located, unless prohibited by the extended use commitment made to the City of Chicago or by the provisions of that certain Regulatory and Land Use Restriction Agreement dated April 9, 1991 among the Partnership, the trustee of the Improvements Trust and IHDA ("Regulatory Land Use Agreement"). The Special Covenant shall run with the land for a period of fifteen (15) years after the closing of the purchase under the Option, provided that the Special Covenant shall terminate at the option of any holder of the reverter rights described in Paragraph 10(b) below, upon enforcement of such reverter rights, except as otherwise prohibited under the Regulatory Land Use Agreement.

(b) The Special Covenant shall contain a reverter clause, enforceable by the Consenting Limited Partner, its successors and assigns, in the event of material violation of the Special Covenant. In the event the Consenting Limited Partner has dissolved, its reverter rights shall be deemed assigned to and exercisable by Chicago Equity Fund, Inc., its successors and assigns, for its or their own benefit. The Special Covenant shall include a provision requiring Grantee or Family Rescue, as the case may be, to pay any and all costs, including attorneys' fees, incurred by the Consenting Limited Partner or any other holder of such reverter rights in enforcing or attempting to enforce the Special Covenant or such reverter rights, and to pay any and all damages incurred by the Consenting Limited Partner from any delay in or lack of enforceability of the same. All reverter provisions contained in such deed and in this Agreement shall be subject and subordinate to any third-party liens encumbering the Project.

(c) The deed to Grantee or Family Rescue, as the case may be, shall be subject to the prior written approval of the Consenting Limited Partner, which shall not be unreasonably withheld if such deed contains a full and accurate statement of the matters required hereinabove. As a condition of closing, the Partnership's title insurer or another title insurer of substance reasonably acceptable to the Consenting Limited Partner shall issue to the Consenting Limited Partner a title insurance policy insuring against damages (other than litigation costs) arising from unenforceability of the reverter rights under the deed to Grantee or Family Rescue, as the case may be, in an amount equal to the lesser of (a) the excess of (i) the fair market value of the Project unencumbered by the Special Covenant over (ii) the Option Price, or (b) twenty percent (20%) of the Option Price unless such Special Covenant shall still remain in effect under the Regulatory Land Use Agreement, in which case the amount of such policy shall be equal to twenty percent (20%) of the Option Price; provided, however, that if such title insurance is unavailable, then such closing condition may be satisfied by an opinion of counsel that such reverter rights are enforceable, which opinion shall be in form and content satisfactory to the Consenting Limited Partner and shall be issued by a law firm of substantial size, experience, and reputation reasonably acceptable to the Consenting Limited Partner. In the absence of a deed conforming to the requirements of this Agreement, the provisions of this Agreement shall run with the land, and title shall be subject to reversion specifically enforceable in accordance with the foregoing terms and conditions. In the event the Option is not exercised or the sale pursuant thereto is not consummated, then upon conveyance of the Project to anyone other than Grantee or Family Rescue, or either of their permitted assignees hereunder, the foregoing provisions shall terminate and be of no further force or effect.

(d) If, prior to exercise of the Option, the Service has not furnished a favorable revenue ruling or private letter ruling satisfying the condition precedent to the Special Covenant, then the Property shall be conveyed free and clear of the Special Covenant, and the provisions of this Paragraph 10 shall terminate and have no further force or effect. In such event, any appraisal of the fair market value of the Property shall take into account only such other use restrictions as may then exist, provided they were not established in violation of any provisions of the Articles or Grantee's fiduciary duties thereunder.

11. **Assignment.** Grantee and Family Rescue may each assign their respective rights under this Agreement to any other entity of which Grantee or Family Rescue has sole ownership and control, or any entity owned or controlled by either of them, or to any tenant cooperative corporation or mutual housing association or similar organization formed or sponsored by Grantee or Family Rescue and comprised of tenants residing in the Project, in any case subject to the prior written consent of the Consenting Limited Partner, which shall not be unreasonably withheld if the proposed assignee demonstrates that it is reputable and creditworthy and is a capable, experienced property manager. Prior to any assignment or proposed assignment of its rights hereunder, Grantee shall give written notice thereof to the Partnership and to the Consenting Limited Partner. No assignment of Grantee's or Family Rescue's, as the case may be, rights hereunder shall be effective unless and until the assignee enters into a written agreement accepting the assignment and assuming all of Grantee's or Family Rescue's, as the case may be, obligations under this Agreement and copies of such written agreement are delivered to the Partnership and to the Consenting Limited Partner. Except as specifically permitted herein, neither Grantee's nor Family Rescue's rights hereunder shall be assignable.

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12. Miscellaneous. This Agreement shall be liberally construed in accordance with the laws of the State of Illinois in order to effectuate the purposes of this Agreement. This Agreement may be executed in counterparts or counterpart signature pages, which together shall constitute a single agreement.

13. Recording. At the option of Grantee or Family Rescue this Agreement or a short-form of this Agreement may be recorded with respect to the Partnership's title to the Project and the parties hereto shall, promptly upon the request of any party, execute such agreements or short-form agreements as may be reasonably required to confirm the existence of Option granted pursuant to this Agreement.

GRANTEE:

FAMILY RESCUE DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation

By: *David Offenbug*
Its: PRESIDENT

FAMILY RESCUE:

FAMILY RESCUE, an Illinois not-for-profit corporation

By: *Francine Eckford*
Its: FRANCINE ECKFORD
President

PARTNERSHIP:

RIDGELAND LIMITED PARTNERSHIP, an Illinois limited partnership

By: Family Rescue Development Corporation, an Illinois not-for-profit corporation

By: *David Offenbug*
Its: PRESIDENT

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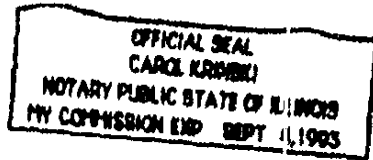
ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

This instrument was acknowledged before me on April 9, 1991 by David Offenberg as the President, of Family Rescue Development Corporation.

Carol Krimbek
 Notary Public

My Commission expires:
9/4/93

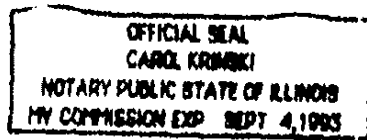


STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

This instrument was acknowledged before me on April 9, 1991 by Francine Eckford as the President of Family Rescue.

Carol Krimbek
 Notary Public

My Commission expires:
9/4/93



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Property of Cook County Clerk's Office

JAN 19 1964
FEDERAL BUREAU OF INVESTIGATION
U.S. DEPARTMENT OF JUSTICE
WASHINGTON, D.C.

JAN 19 1964
FEDERAL BUREAU OF INVESTIGATION
U.S. DEPARTMENT OF JUSTICE
WASHINGTON, D.C.

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

This instrument was acknowledged before me on April 9, 1991 by David
Offenberg as the President of Family Rescue Development
Corporation, the general partner of **Ridgeland Limited Partnership**.

Carol Krinski
Notary Public

My Commission expires:

9/4/93



Property of Cook County Clerk's Office

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JOINDER BY TRUSTEE OF IMPROVEMENTS TRUST

STEEL CITY NATIONAL BANK, not personally, but solely as trustee under a trust agreement dated December 21, 1990 and known as Trust No. 3193 hereby executes this Purchase Option Agreement solely for the purpose of subjecting its interest for a term of years in the Real Property to the provisions of this Purchase Option Agreement and agreeing that it will, if properly directed, execute such deeds or other documents as may be required to effect a sale of the Real Property in accordance with the Purchase Option Agreement.

This Purchase Option Agreement is executed by STEEL CITY NATIONAL BANK, not personally, but solely as trustee under a trust agreement dated December 21, 1990, and known as Trust No. 3193, solely in the exercise of the power and authority conferred upon and vested in said bank in its capacity as such trustee (and said bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing contained in this Purchase Option Agreement shall be construed as creating any liability on said bank in its capacity as trustee, personally to comply with the terms of this Purchase Option Agreement, except for a failure to act when or as directed, all such liability, if any, being expressly waived by every person now or hereafter claiming any right under this Purchase Option Agreement.

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STATE OF ILLINOIS
COUNTY OF COOK
PROPERTY OF STATE OF ILLINOIS
COUNTY OF COOK

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It is hereby agreed that said bank may attach its customary form of exculpation to any documents, agreements, instruments, or other writings executed by it.

Attest: [Signature]
Printed Name: Steve Colompos
Title: Legal Officer

~~STEEL CITY NATIONAL BANK~~, as Trustee
as aforesaid
By: [Signature]
Printed Name: Patricia Cerneta
Its: TRUST OFFICER

ACKNOWLEDGEMENT

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

This instrument was acknowledged before me on 4-9, 1991
by Steve Colompos and Patricia Cerneta as the Legal Officer and
TRUST OFFICER, respectively, of Steel City National Bank, in its capacity as trustee of
Trust No. 3193.

OFFICIAL SEAL
AZALIA GOMEZ
Notary Public, Cook County
State of Illinois
My Commission Expires 10/13/91

[Signature]
Notary Public

My commission expires:

CONSENT BY CONSENTING LIMITED PARTNER

Chicago Equity Fund 1990 Partnership, an Illinois general partnership, hereby consents to the foregoing Purchase Option Agreement dated as of April 9, 1991 among Ridgeland Limited Partnership, an Illinois limited partnership, Family Rescue Development Corporation, an Illinois not-for-profit corporation, and Family Rescue, an Illinois not-for-profit corporation which has been joined in by the trustee of the Improvements Trust.

CONSENTING LIMITED PARTNER:

CHICAGO EQUITY FUND 1990 PARTNERSHIP,
an Illinois general partnership

By: Chicago Equity Fund, Inc., an Illinois not-for-profit corporation, its Managing Partner

By: [Signature]
Its: Vice President

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

This instrument was acknowledged before me on _____, 1991 by _____ as the _____, of Chicago Equity Fund, Inc., the managing general partner of Chicago Equity Fund 1990 Partnership.

Notary Public

My Commission expires:

Property of Cook County Clerk's Office

This Document was prepared by and after recording should be returned to:
Janet M. Johnson
Schiff Hardin & Waite
7400 Sears Tower
Chicago, Illinois 60606

BOX 408

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EXHIBIT A

REAL ESTATE LEGAL DESCRIPTION

Leasehold estate created by that certain Ground Lease dated December 21, 1990 made by and between Steel City National Bank, as trustee under Trust Agreement dated February 13, 1990 known as Trust Number 3129 and Steel City National Bank, as Trustee under Trust Agreement dated December 21, 1990 and known as Trust Number 3193 as disclosed by Short Form of Ground Lease recorded December 31, 1990 as Document Number 90630999 and rerecorded on February 27, 1991 as Document No. 91 demising the land described below for a term of years beginning December 27, 1990 and ending December 31, 2090 to wit:

Lots 8, 9, 10 and 11 in Building Line 7 in South Jackson Park subdivision of the North West 1/4 of the South West 1/4 of Section 24 Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, excepting herefrom the buildings, structures and improvements now located on the land.

Together with all buildings, structures and improvements now located on the above-described land.

PIN: 20-24-310-017-0000

Address of Property: 6220-30 South Ridgeland Avenue
Chicago, Illinois 60649

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