

92395973

ASSIGNMENT OF MORTGAGE

THIS ASSIGNMENT OF MORTGAGE dated this 4th day of June, 1992 (this "Assignment") made by VILLAGE OF HAZEL CREST, ILLINOIS, a municipal corporation organized and existing under the laws of the State of Illinois with an address at 3000 West 170th Place, Hazel Crest, Illinois 60426 (the "Assignor"), to WHITEHALL FUNDING INC., a corporation organized and existing under the laws of the State of Delaware with an address at 2125 Eastern Avenue, Davenport, Iowa 52803 (the "Assignee"),

WITNESSETH:

WHEREAS, Assignee has purchased from Assignor its \$1,750,000 Retirement Center Revenue Bond, Series 1992C (Waterford Estates Project) (the "1992C Bond");

WHEREAS, the proceeds of the 1992C Bond were loaned to Affordable Community Housing Trust-Epsilon, a California nonprofit corporation (the "Mortgagor"), pursuant to a Loan Agreement dated as of June 1, 1992 among the Assignor, the Assignee, the Mortgagor and First Tennessee Bank National Association, as fiscal agent (the "Loan Agreement");

WHEREAS, pursuant to the terms of the Loan Agreement and an Excess Cash Flow Note of the Mortgagor dated June 4, 1992 (the "Excess Cash Flow Note"), the Mortgagor has agreed to repay the loan of the proceeds of the 1992C Bond at such times and in such amounts as to enable the Assignor to pay the 1992C Bond when due in accordance with its terms;

WHEREAS, as security for certain of its obligations under the Loan Agreement and the Excess Cash Flow Note, the Mortgagor has granted the Assignor a second mortgage in certain property of the Mortgagor (as more fully described in Exhibit A hereto) under and pursuant to the terms of a Second Mortgage and Security Agreement dated as of June 1, 1992 and recorded on June 4, 1992 in the office of the Recorder of Deeds for Cook County, Illinois, as Document No. 9239597a (the "Second Mortgage"); and

WHEREAS, as a condition to its purchase of the 1992C Bond, the Assignee has required the execution and delivery of this Assignment.

NOW, THEREFORE, in consideration of the foregoing premises, the purchase by the Assignee of the 1992C Bond, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and Assignee, intending to be legally bound, hereby agree as follows:

1. In consideration of the purchase by the Assignee of the 1992C Bond and in order to secure the payment of the 1992C Bond and the sums

This instrument was prepared by and after recording should be returned to

Diane Condy Fisher, Esq.
Ballard Spahr Andrews & Ingersoll
1735 Market Street, 5th Floor
Philadelphia, PA 19101-7599

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due under the Loan Agreement and the Excess Cash Flow Note which are secured by the Second Mortgage, the Assignor does hereby sell, assign, transfer and set over to the Assignee all of the Assignor's right, title and interest in to the Second Mortgage, without recourse or warranty. The Assignee hereby accepts such assignment and agrees to act as successor mortgagee pursuant to the terms of the Second Mortgage.

2. Nothing herein contained shall in any way impair the Second Mortgage or any security now held for indebtedness evidenced by the Notes (as defined in the Second Mortgage) and the Loan Agreement and secured by the Second Mortgage, or alter, waive, vary or affect any provision, condition or covenant contained therein, or affect or impair any rights, powers or remedies under the Notes, the Loan Agreement or the Second Mortgage.

3. This Assignment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the Assignor and the Assignee have executed this Assignment as of the date first above written.

[SEAL]

VILLAGE OF HAZEL CREST, ILLINOIS

Attest: _____
Village Clerk

By: _____
Village President

[SEAL]

WHITEHALL FUNDING INC.

Attest: _____
Title: _____

By: _____
Title: _____

Property of Cook County Clerk's Office

669-3300

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IN WITNESS WHEREOF, the Assignor and the Assignee have executed this Assignment as of the date first above written.

[SEAL]

VILLAGE OF HAZEL CREST, ILLINOIS

Attest: _____
Village Clerk

By: _____
Village President

[SEAL]

WHITEHALL FUNDING INC.

Attest: _____
Title:

By: _____
Title:

Property of Cook County Clerk's Office

66577000

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CONSENT OF MORTGAGEE TO ASSIGNMENT OF SECOND MORTGAGE

In accordance with the requirements of Section 30 of the Second Mortgage, GREYSTONE & CO., as Mortgagee under the Second Mortgage, hereby consents to the foregoing assignment by Village of Hazel Crest, Illinois, of its interest in the Second Mortgage to Whitehall Funding Inc.

[SEAL]

GREYSTONE & CO.

Attest: _____
Title: Vice President

By: _____
Title: President

Dated: May 21, 1992

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Before me, Eileen Lombro, a Notary Public, this 29th day of May, 1992, personally appeared Martin J. Kauchak, as Village President, and Shirley Smith, as Village Clerk, on behalf of Village of Hazel Crest, Illinois, and acknowledged the execution of the foregoing Assignment.

My Commission Expires:

July 26, 1994

Eileen Lombro
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Before me, Annina Coulter, a Notary Public, this 4th day of May, 1992, personally appeared Whitehall Funding Inc., as President, and _____, as _____, on behalf of Whitehall Funding Inc., and acknowledged the execution of the foregoing Assignment.

My Commission Expires:

Annina Coulter
Notary Public

ANNINA COULTER
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAR. 24, 1995

660-336-0074

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STATE OF ILLINOIS

COUNTY OF COOK

Notary Public

Before me, _____, a Notary Public, this _____ day of May, 1992, personally appeared _____, President, and _____, (Assistant) Secretary, on behalf of Greystone & Co., and acknowledged the execution of the foregoing Assignment.

My Commission Expires _____

Notary Public

Property of Cook County Clerk's Office

666-333-333

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Exhibit "A"
Legal Description

***PARCEL 1: That part of the South East quarter of the South East quarter of Section 26, Township 36 North, Range 13 East of the Third Principal Meridian, described as follows: Commencing at the North East corner of said South East quarter of the South East quarter of Section 26; thence South along the East line thereof, 461.10 feet to the point of beginning; thence continuing South along said East line 396.18 feet to the North line of the South 466.00 feet of said South East quarter of Section 26; thence West parallel with the South line of said South East quarter, 650.50 feet; thence North perpendicular to the last described course, 741.44 feet to the South line of 173rd St. said South line being 116 feet South of and parallel with the North line of said South East quarter of the South East quarter of Section 26; thence East along said South line, a distance of 104.51 feet to a point of curve; thence Northeasterly along said South line of 173rd St. being a curve convex Southerly, tangent to the last described course and having a radius of 426 feet, a chord distance of 129.61 feet; thence Northeasterly along a line tangent to said curved line, 165.23 feet to a point of curve; thence Northeasterly along a curve convex North and having a radius of 294.27 feet, an arc distance of 19.52 feet to the West line of the East 240 feet of said South East quarter of the South East quarter of Section 26; thence South along the last described line, 419.73 feet to the South line of the North 461.10 feet of said South East quarter of the South East quarter of Section 26; thence East 240.00 feet to the point of beginning, all in Cook County, Illinois (except the East 50.00 feet thereof taken for Kedzie Avenue) and containing 0.917 acres, more or less.

PARCEL 2:

The East 5 acres of the South 466 feet of the South East quarter of the South East quarter of Section 26; (except the East 187.00 feet of the South 233.00 feet thereof) and (except the South 250.00 feet of the West 200.00 feet thereof) all in Township 36 North, Range 13 East of the Third Principal Meridian (except those parts taken for Kedzie Avenue and 175th Street) in Cook County, Illinois and containing 2.506 acres more or less.

PARCEL 3:

The South 250.00 feet of the West 200.00 feet of the East 5 acres of the South 466.00 feet of the South East quarter of the South East quarter of Section 26; Township 36 North, Range 13 East of the Third Principal Meridian (except the South 50.0 feet thereof taken for 175th Street) in Cook County, Illinois and containing 0.918 acres, more or less.

PARCEL 4:

The South 70.0 feet of the North 461.10 feet of the East 240.00 feet of the South East quarter of the South East quarter of Section 26, Township 36 North, Range 13 East of the Third Principal Meridian (except that part thereof falling within Kedzie Avenue) all in Cook County, Illinois and containing 13,300 square feet.***

P.I.N. Numbers: 28-26-402-061
28-26-402-040
28-26-402-005
28-26-402-059

Street Address:

17314 - 17400 Kedzie Avenue
Chicago, Illinois