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Cook County Recorder 111.00



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ASSIGNMENT OF RENTS AND LEASES

Property of Cook County Clerk's Office

Box 430

ASSIGNMENT OF RENTS AND LEASES

Dated as of June 1, 1999

KNOW ALL MEN BY THESE PRESENTS THAT

Community Housing Partners V L.P., an Illinois limited partnership ("Assignor"), in consideration of One Dollar paid by the Chicago Housing Authority, an Illinois municipal corporation (the "Assignee"), whose office is located at 626 West Jackson Street, Chicago, Illinois 60661, hereby conveys, transfers and assigns unto the Assignee, its successors and assigns, all the rights, interest and privileges, which the Assignor, its successors and assigns, as lessor, has and may have in the leases now existing (as more particularly described on Exhibit B attached hereto and hereby made a part hereof) or hereafter made and affecting the real property described below or any part thereof, as said leases may have been or may from time to time be hereafter, modified, extended and renewed, with all rents, income, issues and profits due and becoming due therefrom. The Assignor will, on request of the Assignee, execute assignments of any future leases affecting any part of the Premises (as defined in the hereinafter defined Mortgage).

This Assignment of Rents and Leases (this "Assignment") is made as additional security for the obligations of the Assignor under its promissory notes (herein such notes, together with any and all amendments or supplements thereto, extensions thereof and notes which may be taken in whole or partial renewal, substitution or extension thereof, shall be collectively called the "Note") in the total principal amount of Six Hundred Fifty Thousand & No/100 Dollars (\$650,000.00), dated of even date herewith and payable to the Assignee. The obligations of the Assignor under the Note are secured by, among other things, a certain Mortgage, Security Agreement and Financing Statement, dated of even date herewith (hereinafter, as the same may be amended, supplemented and restated from time to time called the "Mortgage") from the Assignor to the Assignee, which Mortgage constitutes a lien on and otherwise relates to certain interests of the Assignor in certain real estate and improvements situated in the City of Chicago, Cook County, Illinois, described in Exhibit A attached hereto and hereby made a part hereof, and described in the Mortgage, and the acceptance of this Assignment and the collection of rents or the payments under the leases hereby assigned shall not constitute a waiver of any rights of the Assignee under the terms of the Mortgage. It is expressly understood and agreed by the parties hereto that before an event of default (which is not cured within any applicable notice and/or cure periods) occurs hereunder, or under the terms of the Mortgage (an "Event of Default"), Assignor shall have the right to collect said rents, income, issues and profits from the aforementioned leases and to retain, use and enjoy the same; provided, however, that even before an Event of Default occurs, no rent more than six month in advance shall be collected or accepted without the prior written consent of the Assignee. Anything to the contrary notwithstanding, after the occurrence of an Event of Default, the Assignor hereby assigns to the Assignee any award made hereafter to the Assignor in any court procedure involving any of the lessees in any bankruptcy, insolvency or reorganization proceedings in any state or federal court, and any

and all payments made by lessees in lieu of rent. Upon the occurrence of an Event of Default, the Assignor hereby appoints the Assignee and its irrevocable attorney in fact to appear in any action and/or to collect any such award or payment; subject to the condition, however, that if after the occurrence of an Event of Default, said Event of Default shall be cured or waived, the appointment of the Assignee as attorney in fact for the Assignor shall cease.

The Assignor, if an Event of Default has occurred and is continuing, hereby authorizes the Assignee, at its option, to enter and take possession of the Premises and to manage and operate the same as the Assignee, in its discretion, may deem proper, subject to the terms and conditions of the leases subject to this Assignment. The Assignor, in such case, shall cooperate with the Assignee in all other respects to effectuate the terms and conditions hereof. The receipt by the Assignee of any rents, income, issues or profits pursuant to this Assignment after the institution of foreclosure proceedings under the Mortgage shall not cure such default nor affect such proceedings or any sale pursuant thereto. Upon foreclosure of the Mortgage (for which this Assignment serves as additional security), it is understood by the Assignor and the Assignee that the Assignee's rights under this Assignment continue through the period of foreclosure.

The Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by the Assignor under any of the said leases, and the Assignor hereby agrees to indemnify the Assignee for, and to defend and save it harmless from, any and all liability arising from any of said leases or from this Assignment (other than any liability arising out of the Assignee's gross negligence or willful misconduct following the Assignee's acquisition of title to or control of the Premises, unless such act is taken in response to (1) any negligent act or omission of the Assignor or (2) any breach (other than failure to repay the Loan) by the Assignor of any provisions of the instruments executed by the Assignor, in connection with the Loan), and this Assignment shall not place responsibility for the control, care, management or repair of the Premises upon the Assignee, or make the Assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

The Assignor covenants and represents that (i) the Assignor has full right and title to assign all leases assigned hereunder and the rents, income, issues and profits due or to become due thereunder; (ii) the Assignor will comply with all of the material terms of the now existing or hereafter made leases; and (iii) the Assignor will promptly give the Assignee a copy of any notice received by the Assignor concerning any material default by the Assignor under any lease. The Assignor hereby authorizes the Assignee, if any Event of Default has occurred and is continuing, to give notice in writing of this Assignment at any time to the tenant under the leases.

The full performance of the Mortgage and the duly recorded release or reconveyance of the Premises and security interests described therein shall render this Assignment void and

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upon the written request of the Assignor, the Assignee shall execute and deliver to the Assignor a recordable release of this Assignment

The net proceeds collected by the Assignee under the terms of this Assignment shall be applied, at the option of the Assignee, to pay all costs and expenses in connection with the management and operation of the Premises, and/or to pay all or any portion of the entire indebtedness from time to time outstanding and secured by the Mortgage. The Assignee shall not be accountable for any monies other than said net proceeds actually received by the Assignee under the terms of this Assignment, nor shall the Assignee be liable for any failure to collect rents or other payments due from lessees under the leases assigned hereunder. This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the real estate described herein and any assignee of the Mortgage.

This Assignment shall be governed as to performance and interpretation in accordance with the internal laws of the State of Illinois without regard to its conflict of law principles. If any provision of this Assignment, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Assignment shall be construed as if such invalid part were never included herein and this Assignment shall be and remain valid and enforceable to the fullest extent permitted by law. All capitalized terms used but not otherwise defined herein shall have the same meanings as set forth in the Mortgage. The obligations of Assignor under this Assignment are limited obligations payable solely from revenues, receipts, money and investments of Assignor with respect to the Development and to property of Assignor consisting of the Development, and not from any other property, revenues, receipts, money or investments. The obligations of Assignor under this Assignment are not obligations of any general or limited partner of Assignor and no general or limited partner of Assignor shall have any obligation to make or fulfill any obligation to make any capital contribution or loan to Assignor for the purpose of making any payment pursuant to this Assignment. So long as the Secretary of Housing and Urban Development ("HUD") remains the insurer of or the holder of the Senior Mortgage (defined below) nothing in this provision shall obligate the Assignor to distribute any assets or income of the Development in violation of the HUD Regulatory Agreement.

The document entitled "HUD-Required Provisions Rider" attached hereto as Rider A is hereby incorporated into this Assignment as if fully set forth herein and shall remain a part of this Assignment so long as the Secretary of HUD or his/her successors or assigns, are the insurers or holders of the Senior Note (known as the "Mortgage Note" in said Rider A). Upon such time as HUD is no longer the insurer or holder of the Senior Note or such time as the Senior Note is paid in full, the parties hereto agree that the HUD-Required Provisions Rider shall no longer be a part of this Assignment.

The document entitled "Chicago Equity Fund Mortgage Loan Rider" attached hereto as Rider B is hereby incorporated into this Agreement as if fully set forth herein. Upon such time as Chicago Equity Fund is no longer involved in the Archer Courts Apartments Project,

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the parties hereto agree that the Chicago Equity Fund Rider shall no longer be a part of this Agreement.

This Assignment of Rents and Leases is subject and subordinate to the documents listed in Rider C, attached hereto.

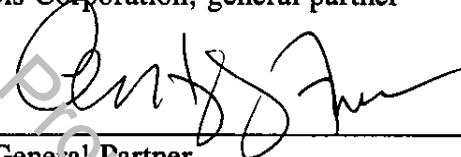
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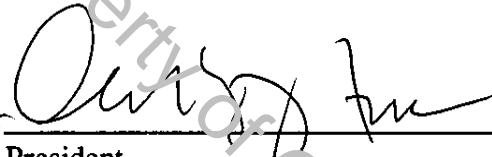
IN WITNESS WHEREOF, the Assignor has hereunto set its hand and seal as of the day and year first above written.

LESSOR:

Community Housing Partners V L.P.
an Illinois Limited Partnership

CHICAGO COMMUNITY DEVELOPMENT CORPORATION,
an Illinois Corporation, general partner

By: 
General Partner

By: 
President

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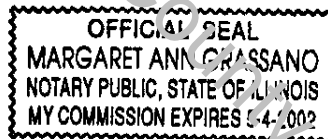
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Anthony J. Fusco, Jr., personally known to me to be the President of Chicago Community Development Corporation, an Illinois corporation, a general partner of Community Housing Partners V L.P., an Illinois limited partnership (the "Assignor"), and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President, he signed and delivered the said instrument pursuant to authority given by the Partnership Agreement as his free and voluntary act, and as the free and voluntary act and deed of the Assignor for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 9th day of June, 1999.

Margaret A. Grassano
Notary Public

My Commission Expires:



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LEGAL DESCRIPTION

PARCEL 1:

The leasehold estate created by the instrument hereinafter referred to as the Lease, executed by the Chicago Housing Authority, a body corporate and political organization organized and existing pursuant to the laws of the State of Illinois, as Landlord, and Community Housing Partners V L.P., an Illinois limited partnership, as Tenant, dated June 1, 1999, which Lease commences on June 1, 1999 and terminates June 30, 2098, and recorded in the office of the Recorder of Deeds in Cook County, Illinois, and which Lease demises the land hereinafter described (except the buildings and improvements thereon), to wit:

A TRACT OF LAND LOCATED IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF SOUTH PRINCETON AVENUE, BEING ITS INTERSECTION WITH THE SOUTH LINE OF WEST CERMAK ROAD, AS WIDENED; THENCE SOUTH $00^{\circ}16'10''$ WEST ALONG SAID WEST LINE OF SOUTH PRINCETON AVENUE, 432.65 FEET TO A POINT 156 FEET NORTH OF THE INTERSECTION OF THE WEST LINE OF SOUTH PRINCETON AVENUE AND THE NORTH LINE OF WEST 23RD STREET; THENCE NORTH $89^{\circ}45'00''$ WEST, 97.20 FEET; THENCE SOUTH $58^{\circ}10'39''$ WEST, 296.82 FEET TO A POINT ON THE NORTH LINE OF SAID WEST 23RD STREET, 348.66 FEET WEST OF THE INTERSECTION OF THE WEST LINE OF SOUTH PRINCETON AND THE NORTH LINE OF WEST 23RD STREET; THENCE SOUTH $89^{\circ}59'09''$ WEST, ALONG SAID NORTH LINE 37.67 FEET; THENCE NORTH $00^{\circ}01'43''$ WEST, 97.98 FEET; THENCE NORTH $58^{\circ}04'19''$ EAST, 81.33 FEET, THENCE NORTH $00^{\circ}01'17''$ EAST, 269.69 FEET TO THE SOUTH LINE OF SOUTH ARCHER AVENUE; THENCE NORTH $58^{\circ}07'27''$ EAST, ALONG SAID SOUTH LINE, 337.73 FEET TO THE SOUTH LINE OF WEST CERMAK ROAD AS WIDENED; THENCE SOUTH $89^{\circ}57'00''$ EAST, ALONG SAID SOUTH LINE, 33.25 FEET TO THE POINT OF BEGINNING.

Basis of bearing the West line of South Princeton Avenue assumed bearing of South $00^{\circ}16'19''$ West

PARCEL 2:

All buildings and improvements located on the land described in Parcel 1, now existing or hereinafter erected.

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PARCEL 3:

An easement for utilities for the benefit of Parcels 1 and 2, created by Grant of Utility Easement between the Chicago Housing Authority as Grantor, and Community Housing Partners V L.P., an Illinois limited partnership, as Grantee, dated June 1, 1999 and recorded in the office of the Recorder of Deeds in Cook County, Illinois.

Property Index No.: 17-28-201-012-0000
17-28-201-013-0000
17-28-201-014-0000
17-28-208-021-0000
17-28-210-027-8001
17-28-210-028-8001

Property Address: 2220-22 and 2240-42 S. Princeton, Chicago, IL

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EXHIBIT B

EXISTING LEASES

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RIDER A

HUD-REQUIRED PROVISIONS RIDER

THIS RIDER is attached to and made a part of that certain Assignment of Rents and Leases (the "Document"), dated June 1, 1999, entered into by, Community Housing partners V L.P., an Illinois Limited Partnership, its successors and assigns ("Owner"), with or in favor of the Chicago Housing Authority, its successors or assigns (the "Subordinate Lender"), and relating to the property described in Exhibit A to the Document, commonly known as Archer Courts Apartments (the "Property"). In the event of any conflict, inconsistency or ambiguity between the provisions of this Rider and the provisions of the Document, the provisions of this Rider shall control. All capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Document. As used herein, the term "HUD" shall mean the United States Department of Housing and Urban Development; "FHA" shall mean the Federal Housing Administration, and administrative agency within HUD; the term "Project" shall have the same meaning as in the HUD Regulatory Agreement described below and the term "HUD/FHA Loan Documents" shall mean the following documents relating to the HUD-insured mortgage loan for the Project (Project No. 071-35647):

- A. Commitment for Insurance of Advances, dated March 22, 1999, as amended, issued by the Secretary of HUD and assigned to TRI Capital Corporation ("Mortgagee");
- B. Building Loan Agreement, dated June 1, 1999, between Owner and Mortgagee;
- C. Mortgage Note, dated June 1, 1999, made by Owner payable to the order of Mortgagee in the principal amount of \$ 4,541,800;
- D. Mortgage, dated June 1, 1999, made by Owner in favor of Mortgagee and encumbering the Property as security for the said mortgage loan;
- E. Security agreement (Chattel Mortgage), dated June 1, 1999, between Owner, as debtor, and Mortgagee and/or the Secretary of Housing and Urban Development as their interests may appear, as secured party;
- F. UCC-1 and UCC-2 Financing Statements made by Owner as debtor, in favor of Mortgagee and/or the Secretary of Housing and Urban Development as their interests may appear as secured party; and
- G. Regulatory Agreement, dated June 1, 1999, between Owner and HUD (the "HUD Regulatory Agreement").

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- R-1** Notwithstanding anything in the Document to the contrary, the provisions of the Document are subordinate to all applicable Federal statutes, HUD mortgage insurance regulations and related HUD directives and administrative requirements. The provisions of the Document are expressly subordinate to the HUD/FHA Loan Documents. In the event of any conflict between the Document and the provisions of applicable Federal statutes, HUD mortgage insurance regulations, related HUD directives and administrative requirements, or HUD/FHA Loan Documents, the Federal statutes, HUD mortgage insurance regulations, related HUD directives and administrative requirements and HUD/FHA Loan Documents shall control.
- R-2** Failure on the part of Owner to comply with the covenants contained in the Document shall not serve as the basis for default on any HUD-insured or HUD-held mortgage on the Project.
- R-3** Compliance by Owner with the provisions of covenants of the Document and enforcement of the provisions and covenants contained in the Document, including, but not limited to, any indemnification provisions or covenants, will not and shall not result in any claim or lien against the Project, any asset of the Project, the proceeds of the Mortgage, any reserve, or deposit required by HUD in connection with the Mortgage transaction or the rents or other income from the Project, other than distributable "Surplus Cash" (as that term is defined in the HUD Regulatory Agreement).
- R-4** No amendment to the Document made after the date of the HUD initial endorsement of the Mortgage Note shall have any force or effect until and unless such amendment is approved in writing by HUD. No amendment made after such date to any HUD/FHA Loan Document shall be binding upon the Subordinate Lender unless the subordinate Lender has consented thereto in writing.
- R-5** Any action prohibited or required by HUD pursuant to applicable Federal law, HUD regulations, HUD directives and administrative requirements or the HUD/FHA Loan Documents shall supersede any conflicting provision of the Document, and the performance or failure to perform of Owner in accordance with such laws, regulations, directives, administrative requirements or HUD/FHA Loan Documents shall not constitute an event of default under the Document.
- R-6** So long as HUD is the insurer or holder of any mortgage on the Project or any indebtedness secured by a mortgage on the Project, Owner shall not and is not permitted to pay any amount required to be paid under the provisions of the Document except from distributable Surplus Cash, as such term is defined in, and in accordance with the conditions prescribed in the HUD Regulatory Agreement.

R-7 In the event of the appointment, by any court, of any person, other than HUD or Mortgagee, as a receiver, as a mortgagee or party in possession, or in the event of any enforcement of any assignment of leases, rents, issues, profits, or contracts contained in the Document, with or without court action, no rents, revenue or other income of the Project collected by the receiver, person in possession or person pursuing enforcement as aforesaid, shall be utilized for the payment of interest, principal or any other amount due and payable under the provisions of the Document, except from distributable Surplus Cash in accordance with the HUD Regulatory Agreement. The receiver, person in possession or person pursuing enforcement shall operate the Project in accordance with all provisions of the HUD/FHA Loan Documents.

R-8 A duplicate of each notice given, whether required or permitted to be given, under the provisions of the Document shall also be given to:

Department of Housing and Urban Development
77 West Jackson Boulevard
Chicago, Illinois 60604
Attention: Director of Multi-Family Housing HUB
Project No. 071-35647

R-9 Notwithstanding anything in the Document to the contrary, Owner and its successors and assigns may sell, convey, transfer, lease, sublease or encumber the Project or any part thereof, provided it obtains the prior written consent of HUD to any such sale, conveyance, transfer, lease, sublease or encumbrance. Notwithstanding anything in the Document to the contrary, Owner may make application to HUD for approval of a Transfer of Physical Assets in accordance with HUD regulations, directives and policies. Any consent by HUD to such transfer shall be deemed to be the Subordinate Lender's prior written consent to such transfer and consummation of such transfer shall not be a default under the Document.

R-10 The covenants and provisions contained in the Document shall automatically terminate in the event of a foreclosure, or a deed in lieu of foreclosure, of any mortgage insured or held by HUD with respect to the Project, or any portion thereof. Upon such termination, the Subordinate Lender shall furnish to HUD and Mortgagee such releases and other documentation as HUD or Mortgagee shall deem necessary or convenient to confirm or evidence such termination.

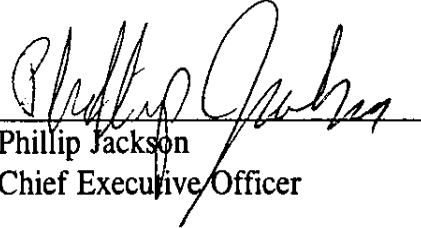
R-11 Notwithstanding anything in the Document to the contrary, the provisions of this HUD-Required Provisions Rider are for the benefit of and are enforceable by HUD and Mortgagee.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

CHICAGO HOUSING AUTHORITY

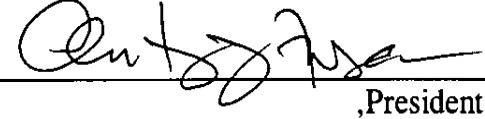
By: 
Phillip Jackson
Chief Executive Officer

COMMUNITY HOUSING PARTNERS V L.P.

DTB
LL

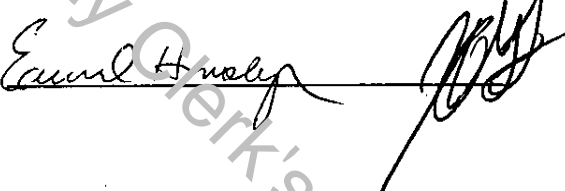

CHICAGO

By: COMMUNITY DEVELOPMENT CORPORATION,
an Illinois corporation,
Managing General Partner

, President

APPROVED:

THE SECRETARY OF HOUSING AND
URBAN DEVELOPMENT

By:  

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RIDER B

CHICAGO EQUITY FUND MORTGAGE LOAN RIDER

This Rider is attached to and made a part of the promissory note, and mortgage or trust deed, the loan agreement, and other document (s) evidencing, securing, and governing a loan in the amount of Six Hundred Fifty Dollars and No/100 (\$650,000.00) (the "Loan") made by Chicago Housing Authority ("Lender") to Community Housing Partners V L.P. ("Borrower") for the construction or rehabilitation of Archer courts Apartments (the "Project"). The form of this Rider has been designed for use whether Borrower is a limited partnership, an Illinois land trust of which a limited partnership is the beneficiary, or otherwise. Accordingly, the limited partnership developing the Project, whether or not identified as Borrower, is sometimes referred to herein as the "Partnership." The Articles of Limited Partnership forming or continuing the Partnership are referred to herein as the "Partnership Agreement."

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 nonrecourse obligation of 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 each of the general and limited partners of the Partnership, as identified in the Partnership Agreement, 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 each of the general and limited partners of the Partnership, as identified in the Partnership Agreement, 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 to 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 one hundred eighty (180) 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 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 disbursements 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. Lender agrees that it shall not (a) sell, assign, convey, or otherwise transfer all or any of its interest in the Loan to the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac") or (b) include the Loan, or any interest therein, in any pool of loans to be sold, assigned, conveyed, or otherwise transferred to Fannie Mae or Freddie Mac. [DOES NOT APPLY TO COMMUNITY INVESTMENT CORPORATION.]
7. There shall be no default for construction or rehabilitation delays beyond the reasonable control of Borrower, provided that such delays do not exceed one hundred eighty (180) days.
8. In any approval, consent, or other determination by Lender required under any of the Loan Documents, Lender shall act reasonably and in good faith.

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9. Those encumbrances described in Appendix I attached to this Rider and made a part thereof shall be permitted under the terms of the Loan Documents.
10. Copies of any and all notices of default and any and all other notices that may be given by Lender to Borrower shall be sent, in the same manner as the notice is given to Borrower, to Borrower's limited partner at the following address:

Chicago Equity Fund 1998 Limited Partnership
c/o Chicago Equity Fund, Inc.
One East Superior Street
Suite 604
Chicago, Illinois 60611
Attention: William W. Higginson

Borrower's limited partner may change its address for receipt of copies of notices by giving notice in writing stating its new address to Lender. Commencing on the tenth (10th) day after the giving of such notice, such newly designated address shall be effective for purposes of all such copies of notices required to be sent by Lender to Borrower's limited partner.

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In Witness Whereof, the undersigned have caused this Rider to be executed this 1st day of June, 1999.

Borrower:

Lender:

Community Housing Partners V L.P.,
an Illinois limited partnership

Chicago Housing Authority
a (n) Illinois municipal corporation

By: Chicago Community Development Corp.,
an Illinois corporation,
Its general partner

By: Phillip Jackson
Phillip Jackson
Its: Chief Executive Officer

By: [Signature]
Its: President

Attest:

By: Jerome M. Butler
Jerome M. Butler
Its: Assistant Secretary

Attest:

By: David O. Bombel
Its: Secretary

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**APPENDIX I TO
MORTGAGE LOAN RIDER**

PERMITTED ENCUMBRANCES

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