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Cook County Recorder 43.00



Property of Cook County

This document was prepared by
and when recorded return to:

Crystal S. Maher, Esq.
Office of the Corporation Counsel
Room 600
121 North LaSalle Street
Chicago, IL 60602

207358

**AMENDMENT AND RESTATEMENT OF
JUNIOR MORTGAGE AND SECURITY AGREEMENT**

This Amendment and Restatement of Junior Mortgage and Security Agreement (the "Amendment") is made in Chicago, Illinois as of this 1st day of August, 2001 among LaSalle Bank National Association, as successor Trustee to American National Bank and Trust Company of Chicago, not personally but solely as trustee (the "Trustee") under that certain trust agreement dated April 21, 1992 and known as trust number 115420-08 (the "Trust"), COURTWAY COMMONS LIMITED PARTNERSHIP, an Illinois limited partnership (the "Partnership") having its principal place of business at 5100 West Harrison Street, Chicago, Illinois 60644 (the Trustee and the Partnership are hereinafter collectively referred to as the "Mortgagor"), and the CITY OF CHICAGO, an Illinois municipal corporation, by and through its Department of Housing (the "Mortgagee"), having its offices at 318 South Michigan Avenue, Chicago, Illinois 60604.

PRELIMINARY STATEMENT

A. In connection with a loan made by the Mortgagee to Mortgagor for the acquisition and rehabilitation of eight buildings commonly known as 4815-25 W. Monroe, 4950-58 W. Madison, 5100-04 W. Madison, 52-62 N. Parkside, 5556-64 W. Jackson, 4834 W. Adams, 4838-46 W. Adams, and 4850 W. Adams, Chicago, Illinois (the "Project") and legally described on Exhibit

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A attached hereto and made a part hereof, Mortgagor executed that certain Promissory Note dated December 30, 1993 (the "Note") in the principal amount of \$6,504,628 in favor of the Mortgagee (the "Loan"). The maturity date of the Loan is November 1, 2013 and the interest rate on the Loan is zero percent per annum.

B. In connection with the Loan, Mortgagor executed a Junior Mortgage and Security Agreement dated December 30, 1993 in favor of the Mortgagee with respect to the Property (the "Mortgage"), which Mortgage was recorded on December 30, 1993 in the office of the Cook County, Illinois Recorder of Deeds as document number 03078442.

C. The Project has met with financial difficulties and the Mortgagor has requested that the City agree to restructure and restate certain terms of the Loan.

D. On June 19, 1998 Shorebank Development Corporation, Chicago, the general partner of the Partnership, purchased real property commonly known as 5566-76 West Jackson, Chicago, Illinois and legally described on Exhibit B attached hereto and made a part hereof (the "Additional Parcel") and contributed the Additional Parcel to the Trust.

E. Mortgagor and Mortgagee now desire the Additional Parcel to be covered by the lien of the Mortgage.

F. The City Council of the City (the "City Council") enacted an ordinance on October 7, 1993, published in the Journal of Council Proceedings of the City for the same date at pages 38492-38495 (the "Ordinance"), pursuant to which the City was authorized to make the Loan, and the terms of the restructuring come within the authority granted by the Ordinance.

G. The parties hereto and thereto desire to amend and restate the Mortgage by execution of this Amendment.

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

AGREEMENTS

1. The foregoing Preliminary Statement is hereby incorporated as if fully set forth herein.
2. The Mortgagor mortgages and warrants to the Mortgagee to secure the payment of the Loan the Additional Parcel.
3. The terms "Mortgage," "herein," "hereof" and words of like import when used in the Mortgage shall mean the Mortgage as hereby amended, together with any and all amendments or

supplements thereto.

4. The Mortgagor expressly agrees that no member, official, employee or agent of the Mortgagee shall be individually or personally liable to the Mortgagor, or its successors or assigns, in the event of any default or breach by the Mortgagee under this Amendment.

5. Except as amended hereby, the provisions of the Mortgage remain in full force and effect and are hereby ratified and confirmed.

6. In the event of a conflict or inconsistency between the provisions of the Mortgage and the provisions of this Amendment, the provisions of this Amendment shall govern and control.

7. The parties hereto acknowledge and agree that this Amendment does not constitute a novation of the existing indebtedness under the Loan, but is intended to be an amendment and modification of the Mortgage.

8. The Mortgagor hereby acknowledges, warrants and confirms to the Mortgagee that there exist no defenses, set-offs or counterclaims to its obligations under the Mortgage and any other documents executed by the Mortgagor in connection with the Loan.

9. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

10. This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute a single agreement.

(THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.)

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IN WITNESS WHEREOF, the undersigned have executed this Amendment and Restatement of Junior Mortgage and Security Agreement as of the date first written above.

LASALLE BANK NATIONAL ASSOCIATION, as successor Trustee to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid

By: _____
Its: _____

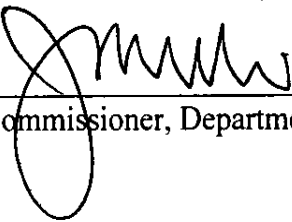
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COURTWAY COMMONS LIMITED PARTNERSHIP, an Illinois limited partnership

By: SHOREBANK DEVELOPMENT CORPORATION, CHICAGO, a Delaware corporation and its sole general partner

By: _____
Its: _____

CITY OF CHICAGO

By:  _____
Its: Commissioner, Department of Housing

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IN WITNESS WHEREOF, the undersigned have executed this Amendment and Restatement of Junior Mortgage and Security Agreement as of the date first written above.

LASALLE BANK NATIONAL ASSOCIATION, as Successor Trustee to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid and not personally

By: *Kathleen E. Shields*
Its: LAND TRUST ADMINISTRATION

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COURTWAY COMMONS LIMITED PARTNERSHIP, an Illinois limited partnership

By: SHOREBANK DEVELOPMENT CORPORATION, CHICAGO, a Delaware corporation and its sole general partner

By: _____
Its: _____

CITY OF CHICAGO

By: _____
Its: Commissioner, Department of Housing

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IN WITNESS WHEREOF, the undersigned have executed this Amendment and Restatement of Junior Mortgage and Security Agreement as of the date first written above.

LASALLE BANK NATIONAL ASSOCIATION, as Successor Trustee to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid

By: _____
Its: _____

COURTWAY COMMONS LIMITED PARTNERSHIP, an Illinois limited partnership

By: SHOREBANK DEVELOPMENT CORPORATION, CHICAGO, a Delaware corporation and its sole general partner

By: [Signature]
Its: VPI CEO

CITY OF CHICAGO

By: _____
Its: Commissioner, Department of Housing

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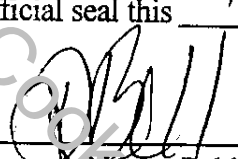
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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

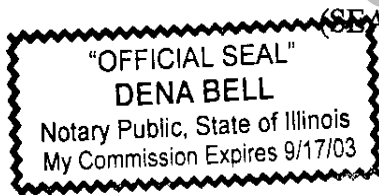
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I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that TIM HANISCU personally known to me to be the VP & CFO of Shorebank Development Corporation, Chicago, a Delaware corporation ("Shorebank") and the general partner of Courtway Commons Limited Partnership, an Illinois limited partnership ("Courtway Commons"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such _____ he/she signed and delivered the said instrument pursuant to authority given by the Board of Directors of Shorebank as his/her respective free and voluntary act, and as the free and voluntary act and deed of Shorebank as the general partner of Courtway Commons for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 1 day of August, 2001.



Notary Public



County Clerk's Office

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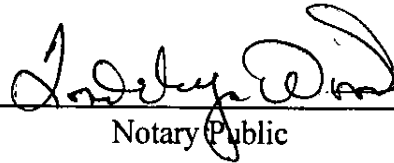
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

10753544

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that ^{John G.} ~~Markowski~~, personally known to me to be the _____ Commissioner of the Department of Housing of the City of Chicago (the "City") and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such _____ Commissioner, (s)he signed and delivered the said instrument pursuant to authority, as his/her respective free and voluntary act, and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 15TH day of August 2001.



Notary Public

(SEAL)



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EXHIBIT A - LEGAL DESCRIPTIONS

10753544

PARCEL 1:

LOTS 6, 7, 8, 9 AND 10 IN BLOCK 2 IN DAVIS' SUBDIVISION OF LOTS 2 AND 3 IN SCHOOL TRUSTEE'S SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 4815-25 WEST MONROE STREET, CHICAGO, ILLINOIS 60644

PROPERTY TAX INDEX NUMBER: 16-16-205-028 VOLUME: 565

PARCEL 2:

LOTS 25, 26 AND 27 IN BLOCK 11 IN DERBY'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13 (EXCEPT 5 ACRES IN THE NORTHEAST CORNER THEREOF), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 4950-58 WEST MADISON STREET, CHICAGO, ILLINOIS 60644

PROPERTY TAX INDEX NUMBER: 16-09-427-019 VOLUME: 550

PARCEL 3:

THE WEST 1/2 OF LOT 77 IN C.J. HULL'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES THE EAST 33 FEET THEREOF TAKEN FOR WIDENING EAST 51ST AVENUE), IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 5100-04 WEST MADISON STREET, CHICAGO, ILLINOIS 60644

PROPERTY TAX INDEX NUMBER: 16-09-425-039 VOLUME: 550

PARCEL 4:

LOTS 1 TO 4 BOTH INCLUSIVE AND LOT 5 (EXCEPT THE WEST 2 FEET THEREOF) IN BAILEY'S RESUBDIVISION OF LOTS 1 TO 6 BOTH INCLUSIVE AND LOTS 20 TO 25 BOTH INCLUSIVE IN BLOCK 5 IN HENRY WALLER'S SUBDIVISION OF THE SOUTH 43-3/4 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 52-62 NORTH PARKSIDE AVENUE, CHICAGO, ILLINOIS 60644

PROPERTY TAX INDEX NUMBER: 16-08-422-004 VOLUME: 548

PARCEL 5:

THE EAST 100 FEET OF LOT 14 IN F.A. HILL AND COMPANY'S COLUMBUS PARK TERRACE, BEING A SUBDIVISION OF LOTS 135, 149, 150 IN SCHOOL TRUSTEE'S SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 33 FEET OF LOTS 135 AND 150 AND THE NORTH 33 FEET OF LOT 149 TAKEN FOR JACKSON BOULEVARD) IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 5556-64 WEST JACKSON BOULEVARD, CHICAGO, ILLINOIS 60644

PROPERTY TAX INDEX NUMBER: 16-16-109-022 VOLUME: 564

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PARCEL 6:

THE WEST 55 FEET OF THE EAST 383 FEET OF BLOCK 4 (EXCEPT THE NORTH 8 FEET AND THE SOUTH 33 FEET THEREOF) IN SCHOOL TRUSTEE'S SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 4834 WEST ADAMS STREET, CHICAGO, ILLINOIS

60644

PROPERTY TAX INDEX NUMBER: 16-16-205-052 VOLUME 565

PARCEL 7:

BLOCK 4 EXCEPT THE EAST 383 FEET AND EXCEPT THE WEST 55 FEET THEREOF, ALSO EXCEPT THE NORTH 8 FEET THEREOF AND THE SOUTH 33 FEET THEREOF) IN THE SCHOOL TRUSTEE'S SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 4838-46 WEST ADAMS STREET, CHICAGO, ILLINOIS

60644

PROPERTY TAX INDEX NUMBER: 16-16-205-051 VOLUME: 565

PARCEL 8:

THE WEST 55 FEET OF BLOCK 4 (EXCEPT THE NORTH 8 FEET AND THE SOUTH 33 FEET THEREOF) IN SCHOOL TRUSTEE'S SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 4850 WEST ADAMS STREET, CHICAGO, ILLINOIS

60644

PROPERTY TAX INDEX NUMBER: 16-16-205-050 VOLUME: 565

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EXHIBIT B

LEGAL DESCRIPTION OF 5566-76 WEST JACKSON, CHICAGO, ILLINOIS

LOT 14 (EXCEPT THE EAST 100 FEET THEREOF) IN F.A. HILL AND COMPANY'S COLUMBUS PARK TERRACE, BEING A SUBDIVISION OF LOTS 135, 149 AND 150 IN SCHOOL TRUSTEES' SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE SOUTH 33 FEET OF LOTS 135 AND 150 AND THE NORTH 33 FEET OF LOT 149 TAKEN FOR JACKSON BOULEVARD, IN COOK COUNTY, ILLINOIS.

Common address: 5566-76 West Jackson Boulevard, Chicago, Illinois
60644

Property Index No.: 16-16-109-021

Property of Cook County Clerk's Office