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THIS INSTRUMENT WAS PREPARED
BY AND AFTER RECORDING RETURN

TO: Richard B. Muller

Illinois Housing Development
Authority

401 N. Michigan Ave., Ste. 900

Chicago, Illinois 60611

Permanent Tax Index

Identification Nos.:

See attached legal description

Property Address: the blocks bounded by

41st Street, Drexel Blvd., 42nd Place and

Cottage Grove Ave., Chicago, Illinois

HTF-1634



Doc#: 0532527129 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/21/2005 03:43 PM Pg: 1 of 9

AMENDMENT TO JUNIOR MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES

THIS AMENDMENT TO JUNIOR MORTGAGE, SECURITY AGREEMENT
AND ASSIGNMENT OF RENTS AND LEASES (this "Amendment") is made and entered
into as of this 17th day of November, 2005, by and among **JAZZ ON THE BOULEVARD,
LLC**, an Illinois limited liability company ("Jazz") and the **ILLINOIS HOUSING
DEVELOPMENT AUTHORITY** (the "Authority"), a body politic and corporate established
pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.*, as amended from
time to time (the "Act"), having its principal office at 401 North Michigan Avenue, Suite 900,
Chicago, Illinois 60611.

RECITALS

A. The Authority has previously made a loan to Jazz in the amount of Seven
Hundred Fifty Thousand and No/100 Dollars (\$750,000.00), to be used with other monies for the
acquisition and construction of a multifamily housing project to be known as Jazz on the
Boulevard (the "Project") located on the real property legally described on **Exhibit A** (the "Real
Estate") attached to and made a part of this Amendment.

B. The Loan is evidenced by that certain Mortgage Note dated as of August 1, 2004,
made by Jazz in favor of the Authority; secured by a Junior Mortgage, Security Agreement and
Assignment of Rents and Leases (the "Mortgage") on the Real Estate dated as of as of August 1,
2004 and recorded as Document No. 0422501218, made by Jazz in favor of the Authority; and
governed by that certain Regulatory and Land Use Restriction Agreement on the Project dated as
of August 1, 2004 (the "Regulatory Agreement"), among Jazz, Drexel Jazz Limited Partnership
(the "Rental Partnership") and the Authority.

C. It is anticipated that in the course of completion of construction of the Project,
Jazz will sell thirty-nine of the units in the Project (the "Rental Units") to the Rental Partnership;
the remainder of the units will be townhouses or condominium units to be sold to qualified
buyers.

94003/160

BOX 15

14815

CONTRACT FINANCE

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D. The Authority has agreed that, upon and in connection with the sale of the Rental Units, it will make a mortgage loan to Rental Partnership in the amount of Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00), to be used with other monies, if any, for the permanent financing of the Rental Units; the Rental Partnership will execute and deliver to the Authority its mortgage note as evidence of its indebtedness to the Authority in the principal sum of Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00).

E. **Exhibit A** contains the corrected legal description of all parcels of the Real Estate. The legal description of the Real Estate in **Exhibit A** contains automatic release provisions that govern each of the for-sale units; as each of these units is sold, the Mortgage will be automatically released as to those units.

F. In the course of the construction of the Project, Jazz has determined that it is desirable to reclassify some of the units in the Project. Among these changes is the reclassification of one for-sale unit as a rental unit (4174-3B S. Drexel), and one rental unit as a for-sale unit (4168-3B S. Drexel). The Authority has agreed to this reclassification, and wishes to amend the Mortgage to reflect this change.

G. On August 1, 2004, the Chicago Housing Authority and Jazz entered into a certain Ground Lease which, concurrently with the execution of this Amendment, is being amended to reflect the change in the reclassification of the units as described herein.

NOW, THEREFORE, in consideration of the recitals set forth above and the mutual agreements set forth in this Amendment, the parties agree as follows:

1. **Recitals.** The Recitals set forth above are made a part of this Amendment.
2. **Amendment of Mortgage.** Exhibit A to the Mortgage is amended by replacing it with a new Exhibit A, which attached to this Amendment as Exhibit A.
3. **All Other Terms Unchanged.** Except as amended by this Amendment, all other terms of the Mortgage shall remain in full force and effect and are ratified and confirmed.
4. **Counterparts.** This Amendment may be executed in counterparts, and each counterpart shall, for all purposes for which an original of this Amendment must be produced or exhibited, be the Amendment, but all such counterparts shall constitute one and the same instrument.

(SIGNATURES ARE ON THE FOLLOWING PAGE)


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IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed by its authorized officers.

JAZZ:

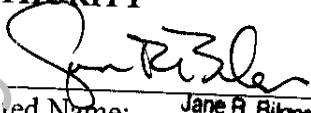
JAZZ ON THE BOULEVARD, LLC,
a Delaware limited liability company

By: Thrush Drexel, Inc., an Illinois corporation, its
sole managing member

By: 
David T. Chase, President

CONSENTED TO BY THE AUTHORITY:

**ILLINOIS HOUSING DEVELOPMENT
AUTHORITY**

By: 
Printed Name: Jane R. Bilger
Its Assistant Executive Director

Property of Cook County Clerk's Office

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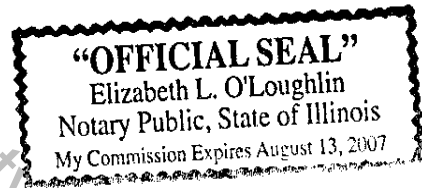
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that David L. Chase, personally known to me to be the President of **THRUSH DREXEL, INC.**, 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 he signed and delivered the said instrument in his capacity as President of **THRUSH DREXEL, INC.**, as his free and voluntary act and deed and as the free and voluntary act and deed of **THRUSH DREXEL, INC.**, as manager of Jazz on the Boulevard, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this 17th day of November, 2005

Elizabeth O'Loughlin
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Jane R. Bilger, personally known to me to be the Assistant Executive Director of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, 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 she signed and delivered the said instrument in her capacity as Assistant Executive Director of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** as her free and voluntary act and deed and as the free and voluntary act and deed of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** for the uses and purposes therein set forth.

Given under my hand and official seal this 26th day of September, 2005.

Richard B. Muller
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

The Mortgaged Premises consists of the following parcels, complete legal descriptions for which appear below:

1. Building 42 Property
2. Building 50 Property
3. South Parcel Multifamily Property
4. South Parcel Roadway Property

1. Building 42 Property

That part of Lots 20 to 29, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 2 in Charles R. Steele's Resubdivision of Lot 1 in Bayard and Palmer Addition made by Circuit Court Partition, being a Subdivision of 11.22 chains North of and adjoining South 25 rods of the Northwest fractional quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, lying West of Hyde Park Avenue (except the North 53 feet 4 ½ inches thereof conveyed to Union Stock Yards and Transit Company), in Cook County, Illinois described as follows:

BUILDING 42:

Beginning at the Northeast corner of said tract; thence South 03°44'15" East, along the East line thereof, 26.512 feet; thence South 90°00'00" West 42.50 feet; thence South 00°00'00" West 4.50 feet; thence South 90°00'00" West 37.33 feet; thence North 00°00'00" West 4.50 feet; thence North 90°00'00" West 43.02 feet to a point on the West line of said tract; thence North 00°02'30" West, along said West line, 26.87 feet to The Northwest corner said tract; thence South 89°48'18" East along the North line of said tract, 121.20 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 4136 and 4138 S. Drexel Boulevard

PINs: Part of 20-02-111-012
 Part of 20-02-111-020
 Part of 20-02-111-021
 Part of 20-02-111-022

2. Building 50 Property

That part of Lots 20 to 29, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 2 in Charles R. Steele's Resubdivision of Lot 1 in Bayard and Palmer Addition made by Circuit Court Partition, being a Subdivision of 11.22 chains North of and adjoining South 25 rods of the Northwest fractional quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, lying West of Hyde Park Avenue (except the

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North 53 feet 4 ½ inches thereof conveyed to Union Stock Yards and Transit Company), in Cook County, Illinois described as follows:

BUILDING 50:

Commencing at the Northeast corner of said tract; thence South 03°44'15" East, along the East line thereof, 208.897 feet to the point of beginning; thence South 03°44'15" East, along said East line, 26.513 feet to the Southeast corner of said tract; thence North 89°49'25" West, along the South line thereof, 136.37 feet to the Southwest corner of said tract; thence North 00°02'30" West, along the West line of said tract, 26.03 feet; thence South 90°00'00" East, 58.71 feet; thence North 00°00'00" East 4.50 feet; thence North 90°00'00" East 37.50 feet; thence South 00°00'00" East 4.50 feet; thence South 90°00'00" East 38.45 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 4158 and 4160 S. Drexel Boulevard

PINs: Part of 20-02-111-012
 Part of 20-02-111-020
 Part of 20-02-111-021
 Part of 20-02-111-022

3 South Parcel Multifamily Property

That part of Lots 16 to 24, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Beginning at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 187.11 feet to the South line of said tract; thence North 89° 52' 56" West, along said South line, 80.20 feet; thence North 00° 00' 00" East 23.82 feet; thence Northerly and Easterly 7.85 feet along the arc of a circle convex to the Northwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" East, a distance of 7.07 feet; thence North 90° 00' 00" East 7.00 feet; thence North 00° 00' 00" East 128.33 feet; thence North 90° 00' 00" West 7.00 feet; thence Westerly and Northerly 7.85 feet along the arc of a circle convex to the Southwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" West, a distance of 7.07 feet; thence North 00° 00' 00" East 24.61 feet to a point on the North line of said tract; thence South 89° 49' 25" East, along said North line, 68.00 feet to the point of beginning, in Cook County, Illinois.

Also, the following described parcel:

Commencing at the Northeast corner of said tract; thence North 89° 49' 25" West, along the North line thereof, 82.00 feet; thence South 00° 00' 00" West 49.82 feet to the point of beginning; thence South 90° 00' 00" East 8.00 feet; thence South 00° 00' 00" West 88.00 feet;

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thence North 90° 00' 00" West 8.00 feet; thence North 00° 00' 00" East 88.00 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: 4162, 4164, 4168, 4174, 4176 and 4178 S. Drexel Boulevard

PINs: Part of 20-02-112-012
Part of 20-02-112-016

4. South Parcel Roadway Property

That part of Lots 16 to 24, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Center Parcel

Commencing at the Northeast corner of said tract; thence South 03° 44' 15" East, along the East line thereof, 187.11 feet to the South line of said tract; thence North 89° 52' 56" West, along the South line of said tract, 80.20 feet to the point of beginning; thence North 00° 00' 00" East 23.82 feet; thence Northerly and Easterly 7.85 feet along the arc of a circle convex to the Northwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" East, a distance of 7.07 feet; thence North 90° 00' 00" East 7.00 feet; thence North 00° 00' 00" East 128.33 feet; thence North 90° 00' 00" West 7.00 feet; thence Westerly and Northerly 7.85 feet along the arc of a circle convex to the Southwest, having a radius of 5.00 feet, and whose chord bears North 45° 00' 00" West, a distance of 7.07 feet; thence North 00° 00' 00" East 24.61 feet to a point on the North line of said tract; thence North 89° 49' 25" West, along said North line, 32.50 feet; thence South 00° 00' 00" East 186.79 feet to a point on the South line of said tract; thence South 89° 52' 56" East, along said South line, 32.50 feet to the point of beginning, in Cook County, Illinois, but excepting therefrom the following described parcel:

Commencing at the Northeast corner of said tract; thence North 89° 49' 25" West, along the North line thereof, 82.00 feet; thence South 00° 00' 00" West 49.82 feet to the point of beginning; thence South 90° 00' 00" East 8.00 feet; thence South 00° 00' 00" West 88.00 feet; thence North 90° 00' 00" West 8.00 feet; thence North 00° 00' 00" East 88.00 feet to the point of beginning, in Cook County, Illinois.

Commonly known as: Certain vacant land east of South Drexel Boulevard, south of East 42nd Place, east of the alley lying west of South Drexel Boulevard, and north of East 42nd Place.

PINs: Part of 20-02-112-012
Part of 20-02-112-016

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SCHEDULE 1

Part II—After Descriptions

II.A.1 For Sale Condominium Units on Building 42 Property and Building 50 Property

BUILDING 42 PROPERTY:
4138 S. Drexel Blvd. (Duplex)

BUILDING 50 PROPERTY:
4160 S. Drexel Blvd. (Duplex)

II.A.2 Rental Units on Building 42 Property and Building 50 Property

BUILDING 42 PROPERTY:
4136 S. Drexel Blvd. (First Floor)

BUILDING 50 PROPERTY:
4158 S. Drexel Blvd. (First Floor)

II.B.1 For Sale Condominium Units on South Parcel Fee Property

- 4164 S. Drexel Blvd., Duplex
- 4168-1A S. Drexel Blvd., First Floor
- 4168-2A S. Drexel Blvd., Duplex Back
- 4168-2B S. Drexel Blvd., Duplex Back
- 4168-3B S. Drexel Blvd., Duplex Front
- 4174-1A S. Drexel Blvd., First Floor
- 4174-2A S. Drexel Blvd., Duplex Back
- 4174-3A S. Drexel Blvd., Duplex Front
- 4174-1B S. Drexel Blvd., First Floor
- 4174-2B S. Drexel Blvd., Duplex Back
- 4178 S. Drexel Blvd., Duplex

TOTAL FOR SALE CONDOMINIUM UNITS
ON SOUTH PARCEL FEE PROPERTY: 11

II.B.2 Rental Units on South Parcel Fee Property

- 4162 S. Drexel Blvd., First Floor
- 4168-3A S. Drexel Blvd., Duplex Front
- 4168-1B S. Drexel Blvd., First Floor
- 4174-3B S. Drexel Blvd., Duplex Front
- 4176 S. Drexel Blvd., First Floor

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TOTAL RENTAL UNITS
ON SOUTH PARCEL FEE PROPERTY: 5

