

# UNOFFICIAL COPY

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  
41<sup>st</sup> Street, Drexel Blvd., 42<sup>nd</sup> Place and  
Cottage Grove Ave., Chicago, Illinois



Doc#: 0532527130 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/21/2005 03:44 PM Pg: 1 of 8

HTF-1634

## AMENDMENT TO JUNIOR GROUND LEASEHOLD MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES

THIS AMENDMENT TO JUNIOR GROUND LEASEHOLD MORTGAGE AND  
ASSIGNMENT OF RENTS AND LEASES (this "Amendment") is made and entered into as  
of this 17<sup>th</sup> 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 Ground Leasehold Mortgage 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. 0422501219, 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.

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FLOOR TITLE INSURANCE

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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 two for-sale unit as rental units (4111 and 4119 S. Cottage Grove), and two rental unit as for-sale units (4114 and 4119 S. Maryland). 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 L. Chase, President

**CONSENTED TO BY THE AUTHORITY:**

**ILLINOIS HOUSING DEVELOPMENT  
AUTHORITY**

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

*LR*

Property of Cook County Clerk's Office

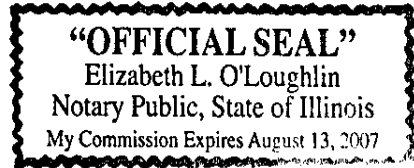
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

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 17<sup>th</sup> day of November, 2005

*Elizabeth L. 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 26<sup>th</sup> day of September, 2005.

*Richard B. Muller*  
Notary Public



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## EXHIBIT A LEGAL DESCRIPTION

### Parcel A Property Leased Under For Sale Ground Lease

#### Part I

**Lots 1, 2, 3, 4, 5, 26** (except the northerly 5.67 feet of Lot 26), **27, 28 and 29** in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No. 0421210098 with the Recorder of Deeds of Cook County, Illinois.

Also, **Lot 6** in said above-described Jazz on the Boulevard Subdivision, excepting therefrom that part of Lot 6 described as follows: commencing at the northwest corner of said Lot 6, thence South 20 degrees 44'19" East along the westerly line of said Lot 6 a distance of 8.44 feet, thence North 69 degrees 15' 41" East a distance of 19.00 feet to the easterly line of Lot 6, thence North 20 degrees 44'16" West feet along said easterly line of Lot 6 a distance of 1.25 feet to the northerly line of Lot 6, thence South 90 degrees 0'00" West along the northerly line of Lot 6 a distance of 20.32 feet to the point of beginning.

Commonly known as: 4100, 4108, 4114, 4120, 4124 and 4130 S. Drexel Boulevard  
803, 811, 817 and 825 E. 41<sup>st</sup> Street  
804, 812, 822 and 830 E. Bowen Avenue

PINs: Part of 20-02-110-033  
Part of 20-02-110-034  
Part of 20-02-110-035  
Part of 20-02-110-036  
Part of 20-02-110-037

### Property Leased Under Rental Ground Lease, as amended

Lots 11, 15, 22 and 25 in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No. 0421210098 with the Recorder of Deeds of Cook County, Illinois.

Commonly known as: 4106 and 4109S. Maryland Avenue  
4111 and 4119 S. Cottage Grove

PINs: Part of 20-02-110-033  
Part of 20-02-110-034  
Part of 20-02-110-035  
Part of 20-02-110-036  
Part of 20-02-110-037

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## Schedule 1

### Part II—After Descriptions

#### **II.A.1 For Sale Condominium Units on North Parcel Leased Property Lots**

<b>FOR SALE CONDOMINIUM UNITS</b>	<b>JAZZ ON THE BOULEVARD SUBDIVISION LOT NUMBER</b>
4100-3A S. Drexel Blvd.	1
4100-1B S. Drexel Blvd.	1
4100-3B S. Drexel Blvd.	1
4108-1A S. Drexel Blvd.	1
4108-3A S. Drexel Blvd.	1
4108-3B S. Drexel Blvd.	1
4114-1A S. Drexel Blvd.	1
4114-3A S. Drexel Blvd.	1
4114-1B S. Drexel Blvd.	1
4114-3B S. Drexel Blvd.	1
4120-1A S. Drexel Blvd.	1
4120-3A S. Drexel Blvd.	1
4120-1B S. Drexel Blvd.	1
4120-3B S. Drexel Blvd.	1
4124-3A S. Drexel Blvd.	1
4124-3B S. Drexel Blvd.	1
4130-2A S. Drexel Blvd.	1
4130-3A S. Drexel Blvd.	1
4130-3B S. Drexel Blvd.	1
803-1A E. 41 <sup>st</sup> Street	2
803-2A E. 41 <sup>st</sup> Street	2
803-3A E. 41 <sup>st</sup> Street	2
803-1B E. 41 <sup>st</sup> Street	2
803-2B E. 41 <sup>st</sup> Street	2
803-3B E. 41 <sup>st</sup> Street	2
811-2A E. 41 <sup>st</sup> Street	2
811-3A E. 41 <sup>st</sup> Street	2
811-2B E. 41 <sup>st</sup> Street	2
811-3B E. 41 <sup>st</sup> Street	2
817-1A E. 41 <sup>st</sup> Street	2
817-1B E. 41 <sup>st</sup> Street	2
817-2A E. 41 <sup>st</sup> Street	2

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817-2B E. 41 <sup>st</sup> Street	2
825-1A E. 41 <sup>st</sup> Street	2
825-2A E. 41 <sup>st</sup> Street	2
825-3A E. 41 <sup>st</sup> Street	2
825-1B E. 41 <sup>st</sup> Street	2
825-2B E. 41 <sup>st</sup> Street	2
825-3B E. 41 <sup>st</sup> Street	2
804-2A E. Bowen Avenue	3
804-3A E. Bowen Avenue	3
804-2B E. Bowen Avenue	3
804-3B E. Bowen Avenue	3
812-2A E. Bowen Avenue	3
812-3A E. Bowen Avenue	3
812-2B E. Bowen Avenue	3
812-3B E. Bowen Avenue	3
822-2A E. Bowen Avenue	4
822-3A E. Bowen Avenue	4
822-2B E. Bowen Avenue	4
822-3B E. Bowen Avenue	4
830-1A E. Bowen Avenue	4
830-2A E. Bowen Avenue	4
830-3A E. Bowen Avenue	4
830-2B E. Bowen Avenue	4
830-3B E. Bowen Avenue	4

TOTAL FOR SALE CONDOMINIUM UNITS  
ON NORTH PARCEL LEASED PROPERTY: 56

## II.A.2 Rental Units on North Parcel Leased Property Lots

RENTAL PARTNERSHIP CONDOMINIUM UNITS	SUBDIVISION LOT NUMBER
4100-1A S. Drexel Blvd.	1
4100-2A S. Drexel Blvd.	1
4100-2B S. Drexel Blvd.	1
4108-2A S. Drexel Blvd.	1
4108-1B S. Drexel Blvd.	1
4108-2B S. Drexel Blvd.	1
4114-2A S. Drexel Blvd.	1
4114-2B S. Drexel Blvd.	1
4120-2A S. Drexel Blvd.	1
4120-2B S. Drexel Blvd.	1

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4124-1A S. Drexel Blvd.	1
4124-2A S. Drexel Blvd.	1
4124-1B S. Drexel Blvd.	1
4124-2B S. Drexel Blvd.	1
4130-1A S. Drexel Blvd.	1
4130-1B S. Drexel Blvd.	1
4130-2B S. Drexel Blvd.	1
811-1A E. 41 <sup>st</sup> Street	2
811-1B E. 41 <sup>st</sup> Street	2
817-3A E. 41 <sup>st</sup> Street	2
817-3B E. 41 <sup>st</sup> Street	2
804-1A E. Bowen Avenue	3
804-1B E. Bowen Avenue	3
812-1A E. Bowen Avenue	3
812-1B E. Bowen Avenue	3
822-1A E. Bowen Avenue	4
822-1B E. Bowen Avenue	4
830-1B E. Bowen Avenue	4

TOTAL RENTAL UNITS  
ON NORTH PARCEL LEASED PROPERTY: 28