



0532741160

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#: 0532741160 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/23/2005 11:51 AM Pg: 1 of 11

HTF-1634

SECOND AMENDMENT TO REGULATORY AND  
LAND USE RESTRICTION AGREEMENT

THIS SECOND AMENDMENT TO REGULATORY AND LAND USE  
RESTRICTION AGREEMENT (this "Amendment") is made and entered into as of this 22<sup>nd</sup>  
day of November, 2005, by and among JAZZ ON THE BOULEVARD, LLC, an Illinois  
limited liability company ("Jazz"), DREXEL JAZZ LIMITED PARTNERSHIP, an Illinois  
limited partnership (the "Rental Partnership"), 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) (the "Jazz Loan"), 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 Jazz 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 and Assignment of  
Rent and Leases on the Real Estate dated as of August 1, 2004, as subsequently amended, and a  
Junior Ground Leasehold Mortgage and Assignment of Rents and Leases dated as of August 1,  
2004, as subsequently amended, on the Real Estate, 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") and recorded in the Office of the Recorder of  
Deeds of Cook County (the "Recorder's Office") as Document No. 0422501213, as subsequently  
amended by that certain Amendment to Regulatory Agreement dated as of June 4, 2005, among  
Jazz, the Rental Partnership and the Authority and recorded in the Recorder's Office as  
Document No. 0532527124.

PROPERTY INSURANCE

507193 10/20

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C. Jazz intends to sell certain of the units in the Project (the "Rental Units") to the Rental Partnership; Jazz has previously, or is simultaneously with the recording of this Amendment, conveying certain of the Rental Units to the Rental Partnership.

D. The Authority has agreed that, upon and in connection with the initial sale of the Rental Units to the Rental Partnership, 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 acquisition and permanent financing of the Rental Units. The Rental Partnership will execute and deliver to the Authority its mortgage note (the "Note") as evidence of its indebtedness to the Authority. As each stage in the conveyance of the rental Units is completed, the Rental Partnership will execute an Allonge to the Note in the amount of the Authority's share of the financing of the Rental Units; upon the completion of the sale of the Rental Units, the amount of the Note will be Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00).

E. **Exhibit A** contains the legal description of all parcels of the Real Estate in the project, as modified to reflect the sale of some of the Rental Units to the Rental Partnership and the conveyance of other units in the Project to other individuals or entities.

**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 Regulatory Agreement**. **Exhibit A** to the Regulatory Agreement is amended by replacing it with a new **Exhibit A**, which is attached to this Amendment as **Exhibit A**.
3. **All Other Terms Unchanged**. Except as amended by this Amendment, all other terms of the Regulatory Agreement 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 their authorized officers.

**JAZZ:**

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

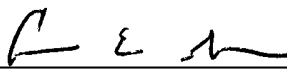
By: Thrush Drexel, Inc., an Illinois corporation, its  
sole managing member

By: \_\_\_\_\_  
David L. Chase, President

**RENTAL PARTNERSHIP:**


**DREXEL JAZZ LIMITED PARTNERSHIP,** an  
Illinois limited partnership

By: Drexel Neighborhood Development  
Corporation, an Illinois not-for-profit corporation,  
General Partner

By:  \_\_\_\_\_  
Andrew E. Geer, Assistant Secretary

**AUTHORITY:**

**ILLINOIS HOUSING DEVELOPMENT  
AUTHORITY**

By:  \_\_\_\_\_  
Jane R. Bilger, Assistant Executive Director <sup>RM</sup>

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

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

**JAZZ:**

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

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

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General Partner

By: \_\_\_\_\_  
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**AUTHORITY:**

**ILLINOIS HOUSING DEVELOPMENT  
AUTHORITY**

By: \_\_\_\_\_  
Jane R. Bilger, Assistant  
Executive Director

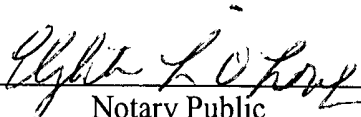
Property of Cook County Clerk's Office

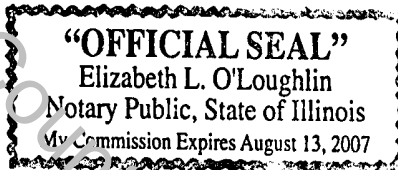
# UNOFFICIAL COPY

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 22nd day of November, 2005

  
\_\_\_\_\_  
Notary Public

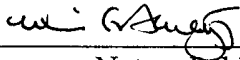


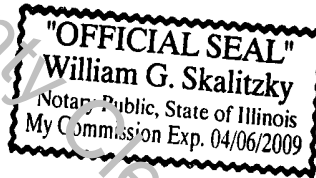
# UNOFFICIAL COPY

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Andrew E. Geer, personally known to me to be the Assistant Secretary of **Drexel Neighborhood Development Corporation**, 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 Assistant Secretary of **Drexel Neighborhood Development Corporation**, as his free and voluntary act and deed and as the free and voluntary act and deed of **Drexel Neighborhood Development Corporation**, the general partner **Drexel Jazz Limited Partnership**, an Illinois limited partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this 22<sup>nd</sup> day of November, 2005.

  
\_\_\_\_\_  
Notary Public



# UNOFFICIAL COPY

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 18<sup>th</sup> day of November, 2005.

Richard B. Muller  
Notary Public



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## EXHIBIT A LEGAL DESCRIPTION OF REAL ESTATE

### Legal Description of North Parcel Leased Property (Parcel A Property Leased Under For Sale Ground Lease and Rental Ground Lease)

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

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° 00' 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  
Part of 20-~~12~~-110-033  
Part of 20-~~12~~-110-034  
Part of 20-~~12~~-110-035  
Part of 20-~~12~~-110-036  
Part of 20-~~12~~-110-037

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

Lots 11, 15, <sup>22</sup>~~24~~ 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 4109 S. Maryland Avenue  
4111 and 4119 S. Cottage Grove



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PINs:

Part of 20-~~12~~-110-033

Part of 20-~~12~~-110-034

Part of 20-~~12~~-110-035

Part of 20-~~12~~-110-036

Part of 20-~~12~~-110-037

## Legal Description of Building 42 Property (Parcel B Property Underlying Building 42)

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 1/2 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 42.56 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

## Legal Description of Building 50 Property (Parcel B Property Underlying Building 50)

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 1/2 inches thereof conveyed to Union Stock Yards and Transit Company), in Cook County, Illinois described as follows:

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## 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

### Legal Description of South Parcel Multifamily Property (East Parcel on Parcel C)

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:

Unit 4162-1 and Parking Space P-13, Unit 4168-3A and Parking Space P-1, Unit 4168-1B and Parking Space P-4, Unit 4174-3B and Parking Space P-12, and Unit 4176-1 and Parking Space P-15 in the 4162-4178 South Drexel Blvd. Condominium, as depicted in the plat of survey of the following described real estate:

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:

