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This instrument was prepared by and after recording, return to:

Mark W. Burns
Applegate & Thorne-Thomsen, P.C.
322 South Green Street
Suite 400
Chicago, Illinois 60607

Doc#: 0621332108 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/01/2008 04:46 PM Pg: 1 of 6

After Recording Return to:

Joseph Strobel
United States Department of Housing and
Urban Development
77 West Jackson Boulevard
26th Floor
Chicago, IL 60604

MORTGAGE, REGULATORY AGREEMENT AND OTHER CAPITAL ADVANCE DOCUMENTS MODIFICATION AGREEMENT

This Mortgage, Regulatory Agreement and other Capital Advance Document Modification Agreement (this "Agreement") is made and entered into as of August 1, 2006, by and among VICTORIA JENNINGS RESIDENCES, LTD., an Illinois not-for-profit corporation (the "Owner"), and the SECRETARY OF the U.S. HOUSING AND URBAN DEVELOPMENT (the "Secretary" or "HUD").

RECITALS

A. Pursuant to that certain Capital Advance Agreement by and between Owner and HUD dated November 21, 2000 (the "Capital Advance Agreement"), HUD agreed to make a capital advance to Owner in an amount not to exceed Two Million Five Hundred Six Thousand Seven Hundred Dollars (\$2,506,700.00) (the "Capital Advance") for the construction of an 24-unit housing project identified as Project No. 071-HD088/IL06-Q961-003 (the "Project"). The Capital Advance is evidenced by Capital Advance Program Mortgage Note (the "Note") from the Owner to HUD, which evidences the original Capital Advances made to Owner pursuant to Section 811 of the Housing Act of 1959 (12 U.S.C.A. 1701q).

B. The Capital Advance is (i) secured by a Capital Advance Program Mortgage (the "Mortgage") from the Owner to HUD, securing the Note, recorded November 21, 2000, in the Cook County Recorder's Office in Cook County, Illinois (the "Registry") as Document No. 00918636 ("Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto ("Property") and a certain Security Agreement dated as of November 21, 2000 (the "Security Agreement"), and (ii) made subject to the terms and conditions of (1) that certain Agreement & Certification by and between Owner and HUD dated November 21, 2000 (the "Certification"); (2) that certain Regulatory Agreement by and between Owner and HUD dated November 21, 2000 incorporated in the Mortgage, recorded November

Box 430

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21, 2000, in the Registry as Document No. 00918637 ("Regulatory Agreement"), and (3) that certain Use Agreement by and between Owner and HUD Capital Advance Program Use Agreement (the "Use Agreement") by and between the Owner and the Secretary, dated November 21, 2000, recorded November 21, 2000, in the Registry as Document No. 00918638 ("Use Agreement"). The Owner and HUD have heretofore entered into an Amendment to Capital Advance Agreement dated August 1, 2006, amending the Capital Advance Agreement (the "Amendment") to increase the total Capital Advance from Two Million Five Hundred Six Thousand Seven Hundred Dollars (\$2,506,700.00) to Two Million Seven Hundred Ninety-Nine Thousand, Seven Hundred Ninety Dollars (\$2,799,790). The Capital Advance Agreement, the Note, the Mortgage, the Security Agreement, the Certification, the Regulatory Agreement, the Use Agreement, the Amendment, and all other documents evidencing or securing the Capital Advance, in their original form and as amended, are sometimes collectively referred to herein as the "Capital Advance Documents."

C. Pursuant to HUD's review of the Owner's certified statement of the actual cost of the construction of the Project, HUD and Owner have agreed to increase the amount of the Capital Advance by the amount of Two Hundred Ninety-Three Thousand Ninety Dollars (\$293,090.00), pursuant to which the aggregate amount of the Capital Advance shall be increased to Two Million Seven Hundred Ninety-Nine Thousand, Seven Hundred Ninety Dollars (\$2,799,790).

D. Simultaneously herewith the Note is being amended as set forth herein to reflect the increase in the Capital Advance, and shall henceforth supercede and control over any terms and provisions to the contrary contained in the Amendment.

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreement by HUD to modify the Capital Advance Document as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Principal Amount of Capital Advance. The principal amount of the Capital Advance, as stated in the Mortgage, the Certification, the Regulatory Agreement, and any other Capital Advance Document, is hereby amended to state Two Million Seven Hundred Ninety-Nine Thousand, Seven Hundred Ninety Dollars (\$2,799,790).

2. Reference to Capital Advance Documents. Any reference to the Capital Advance Agreement, the Note, the Mortgage, the Security Agreement, the Certification, the Regulatory Agreement, the Use Agreement, or any other Capital Advance Documents contained in any of the Capital Advance Documents shall be deemed to refer to the Capital Advance Agreement, the Note, the Mortgage, the Security Agreement, the Certification or such other Capital Advance Document as amended hereby and as recited herein.

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3. Capital Advance Document Remain in Full Force and Effect. Except as expressly modified by the Agreement, the Capital Advance Agreement, the Note, the Mortgage, the Security Agreement, the Certification, the Regulatory Agreement, the Use Agreement and each of the other Capital Advance Documents remain and shall continue in full force and effect.

4. Captions. The captions used in this Agreement are used only as a matter of convenience and for reference and in no way define, limit or described its scope or intent.


5. Counterparts. This Agreement may be executed in counterparts, and each counterpart shall, for all purposes for which an original of this Agreement must be produced or exhibited, be the Agreement, but all such counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

VICTORIA JENNINGS RESIDENCES,
LTD., an Illinois not-for-profit corporation

By: 
Name: Reverend Charles M. Ford
Its: President

UNITED STATES OF AMERICA, acting
by and through the SECRETARY OF
HOUSING AND URBAN
DEVELOPMENT

By: 
Its: Authorized Agent

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Before me, Deborah Monroe, a Notary Public,
in and for said Cook County and State, on this day appeared
ETONICA COLEMAN, known to me to be the person whose name
is subscribed to the foregoing instrument, and known to me to be the authorized agent of
the Secretary of Housing and Urban Development, and acknowledged to me that he
executed said instrument for the purposes and consideration therein expressed, and as the
act of said Secretary.

Given under my hand and seal of office, this 1st day of August, 2006.

My commission expires:

2/25/09

Deborah Monroe
Notary Public in and for Cook County,
Illinois



Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

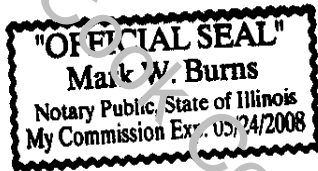
Before me, MARK W. BURNS, a Notary Public, in and for said County and State, on this day appeared Charles M. Ford, known to me to be the person whose name is subscribed to the foregoing instrument, and known to me to be the President of Victoria Jennings Residences, Ltd., an Illinois not-for-profit corporation, and acknowledged to me that he executed said instrument for the purposes and consideration therein expressed, and as the act of said corporation.

Given under my hand and seal of office, this 1st day of August, 2006.

Mark W Burns

My commission expires:

Notary Public in and for Cook County,
Illinois



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Victoria Jennings Residences, Ltd.
624 West 61st Street, Chicago, Illinois
HUD Project No.: 071-HD088/1106-Q961-003
HUD Capital Advance \$2,506,700 with Supplemental Loan of \$293,090

Exhibit A**LEGAL DESCRIPTION****PARCEL 1:**

LOT 10 IN H.H. AND G.B. UPP'S SUBDIVISION OF THE EAST 223 FEET OF LOT 9 OF COUNTY CLERK'S DIVISION OF LOT 38 IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH LINE OF LOT 10 AFORESAID BEING THE SOUTH LINE OF THE PRIVATE ALLEY SHOWN ON PLAT OF SAID UPP'S SUBDIVISION RECORDED AUGUST 9, 1887 IN BOOK 27 OF PLATS PAGE 2 AS DOCUMENT 859313, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 90.5 FEET (RECORD 90 FEET) OF LOT 9 IN COUNTY CLERK'S DIVISION OF LOT 38 IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 1 IN MC CORD'S SUBDIVISION OF LOTS 10 AND 11, (EXCEPT THE WEST 25 ½ FEET OF LOT 11) OF COUNTY CLERK'S DIVISION OF LOT 38 IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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|-----|---------------|----------|------------------|
| PIN | 20-16-309-038 | Vol.422 | affects Parcel 1 |
| PIN | 20-16-309-033 | Vol.422 | affects Parcel 2 |
| PIN | 20-16-309-032 | Vol. 422 | affects Parcel 3 |

Street Address: 624 West 61st Street, Chicago, Illinois