



Doc#: 0622205158 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/10/2006 11:33 AM Pg: 1 of 13

This instrument prepared by  
and when recorded return to:  
Magali Matarazzi  
City of Chicago  
Department of Law  
121 North LaSalle Street, Room 600  
Chicago, Illinois, 60602

Ticor Title Insurance

**THIRD AMENDMENT TO JUNIOR MORTGAGE, SECURITY AGREEMENT AND  
FINANCING STATEMENT, ASSIGNMENT OF RENTS AND LEASES, REGULATORY  
AGREEMENT AND LOAN DOCUMENTS**

THIS THIRD AMENDMENT TO JUNIOR MORTGAGE, SECURITY AGREEMENT  
AND FINANCING STATEMENT, ASSIGNMENT OF RENTS AND LEASES,  
REGULATORY AGREEMENT AND LOAN DOCUMENTS ("Amendment") is entered into  
and effective as of August 8, 2006 by and between the City of Chicago, Illinois together with its  
successors and assigns, having its principal office at 121 North LaSalle Street, Chicago, Illinois  
60602 (the "City") and Drexel Jazz Limited Partnership, an Illinois limited partnership  
("Borrower"). All capitalized terms, unless defined herein, shall have the same meanings as are  
set forth in that certain Mortgage (defined herein).

**RECITALS**

A. The City has previously made a mortgage loan (the "Loan") in the amount  
of \$588,188 to the Borrower. The Loan was made in connection with the acquisition a certain  
multifamily housing project located in Chicago and evidenced by that certain Loan Agreement  
dated as of November 22, 2005, executed by the Borrower and the City (the "Loan Agreement");  
and by that certain Assignment of Contracts and Documents, dated as of November 22, 2005,  
executed by the Borrower in favor of the City (the "Assignment of Contracts"); and by that

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certain Environmental Indemnity Agreement, dated as of November 22, 2005, executed by the Borrower, Drexel Neighborhood Development Corporation, an Illinois not-for-profit corporation and general partner of the Borrower (the "General Partner"), and Heartland Housing, Inc., an Illinois not-for-profit corporation and sole owner of the General Partner in favor of the City (the "Environmental Indemnity"); (the Loan Agreement, the Assignment of Contracts, and the Environmental Indemnity hereinafter shall collectively be referred to as the "Loan Documents").

B. Also in connection with the Loan, the City and the Borrower have previously executed and recorded that certain (1) Junior Mortgage, Security Agreement and Financing Statement dated as of November 22, 2005 and recorded on November 23, 2005 among the land records of Cook County, Illinois, as document number 0532741165 (the "Mortgage"), as amended pursuant to the First Amendment to Junior Mortgage, Security Agreement and Financing Statement, Assignment of Rents and Leases, Regulatory Agreement and Loan Documents between City and Borrower dated December 7, 2005 and recorded on December 12, 2005 among the land records of Cook County, Illinois as document no. 0534645131 (the "First Amendment") and as amended pursuant to the Second Amendment to Junior Mortgage, Security Agreement and Financing Statement, Assignment of Rents and Leases, Regulatory Agreement and Loan Documents between City and Borrower dated March 29, 2006 and recorded on March 30, 2006 among the land records of Cook County, Illinois as document no. 0608927087 (the "Second Amendment"), granting the City a junior mortgage lien upon certain rental units owned by the Borrower (the "Rental Units") and described in Exhibit A thereto and the (2) Assignment of Rents and Leases made by the Borrower in favor of the City dated as of November 22, 2005 and recorded on November 23, 2005 among the land records of Cook County, Illinois, as document number 0532741166, as amended pursuant to the First Amendment and Second Amendment (the "Rent Assignment") encumbering the Rental Units as described in Exhibit A thereto.

C. The City and the Borrower have also previously executed and recorded that certain Regulatory Agreement made by and between the City and the Borrower dated as of November 22, 2005 and recorded on November 23, 2005 among the land records of Cook County, Illinois, as document number 0532741161, as amended pursuant to the First Amendment and Second Amendment (the "Regulatory Agreement") encumbering the Rental Units described in Exhibit B thereto.

D. On or before the date hereof, Jazz on the Boulevard, LLC has conveyed via Special Warranty Deeds to the Borrower a fee interest in four (4) rental units which together with the Rental Units constitute the property of the Borrower, as legally described on Exhibit A attached hereto and incorporated herein (the "Property"). On the date hereof, the Property will hereafter be encumbered by the Mortgage, the Rent Assignment and the Regulatory Agreement. The four (4) rental units acquired concurrently herewith are the following: 804-1A with Parking Space P-64; 804-1B with Parking Space P-63; 812-1A with Parking Space P-69; and 812-1B with Parking Space P-70.

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E. The City desires to amend Exhibit A to the Mortgage, the Rent Assignment and the Loan Documents, and amend Exhibit B to the Regulatory Agreement to reflect the current status of the Property and all other real, personal and intangible property owned by the Borrower that is now subject to the junior priority lien of the Mortgage, and encumbered by the obligations set forth in the Mortgage, Rent Assignment and the Regulatory Agreement; and

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Borrower and the City agree as follows:

SECTION 1. Amendment of Exhibits. Exhibit A to the Mortgage, Rent Assignment and the Loan Documents is hereby amended and restated to read as set forth in Exhibit A to this Amendment. Exhibit A of the Loan Agreement is only amended and restated with respect to the legal description contained therein. Exhibit B to the Regulatory Agreement is hereby amended and restated to read as set forth in Exhibit A to this Amendment.

SECTION 2. Full Force and Effect. Except as amended by the Amendment, the terms of the Mortgage, Rent Assignment, Regulatory Agreement and Loan Documents remain in full force and effect, and are incorporated herein by reference as though fully set forth herein.

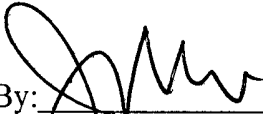
SECTION 3. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be an original, but all of which together shall constitute but one in the same agreement.

*[The remainder of this page has been intentionally left blank]*

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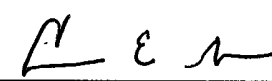
**IN WITNESS WHEREOF**, the City and the Borrower have executed this Amendment by their duly authorized representatives, all as of the date first written herein above.

CITY OF CHICAGO, an Illinois municipal corporation, by and through its Department of Housing

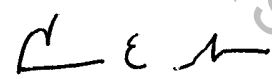
By:   
Name: John G. Markowski  
Title: Commissioner

DREXEL JAZZ LIMITED PARTNERSHIP,  
an Illinois limited partnership

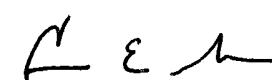
By: Drexel Neighborhood Development Corporation, an Illinois not-for-profit corporation, its general partner

By:   
Name: Andrew E. Geer  
Its: Assistant Secretary

DREXEL NEIGHBORHOOD DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation

By:   
Name: Andrew E. Geer  
Its: Assistant Secretary

HEARTLAND HOUSING, INC., an Illinois not-for-profit corporation

By:   
Name: Andrew E. Geer  
Its: Executive Director

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STATE OF ILLINOIS     )  
                                          ) SS.  
COUNTY OF COOK )

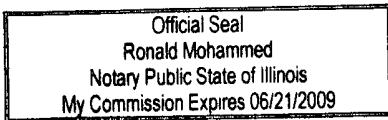
I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT John G. Markowski, personally known to me to be the Commissioner of the Department of Housing of the City of Chicago, Illinois (the "City") and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Commissioner, he signed and delivered the said instrument pursuant to authority, as his/her 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 8<sup>th</sup> day of August, 2006.

Notary Public

*Ronald Mohammed*

(SEAL):



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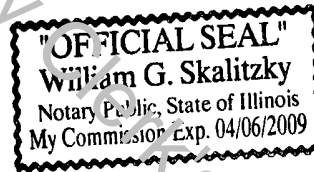
STATE OF ILLINOIS        )  
                                          ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Andrew E. Geer, personally known to me to be the Assistant Secretary of Drexel Neighborhood Development Corporation, an Illinois not-for-profit corporation (the "General Partner"), and the sole general partner of Drexel Jazz Limited Partnership, an Illinois limited partnership (the "Borrower"), 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 severally acknowledged that as such Assistant Secretary, he signed and delivered the said instrument, pursuant to authority given by the Board of Directors of the General Partner as his/her free and voluntary act, and as the free and voluntary act and deed of the Borrower for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 8<sup>th</sup> day of August, 2006.

Notary Public

(SEAL)



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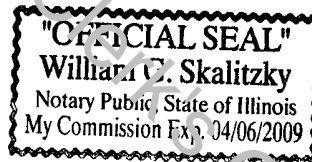
STATE OF ILLINOIS        )  
                                          ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Andrew E. Geer, personally known to me to be the Assistant Secretary of Drexel Neighborhood Development Corporation, an Illinois not-for-profit corporation (the "General Partner"), 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 severally acknowledged that as such Assistant Secretary, he signed and delivered the said instrument, pursuant to authority given by the Board of Directors of the General Partner as his/her free and voluntary act, and as the free and voluntary act and deed of the General Partner for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 8<sup>th</sup> day of August, 2006.

Notary Public

(SEAL)



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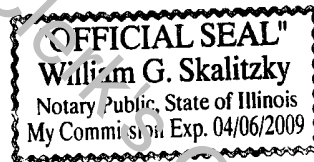
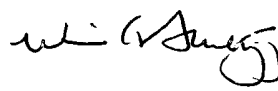
STATE OF ILLINOIS        )  
                                          ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Andrew E. Geer, personally known to me to be the Executive Director of Heartland Housing, Inc., an Illinois not-for-profit corporation (the "Heartland"), 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 severally acknowledged that as such Executive Director, he signed and delivered the said instrument, pursuant to authority given by the Board of Directors of the Heartland as his/her free and voluntary act, and as the free and voluntary act and deed of the Heartland for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 8<sup>th</sup> day of August, 2006.

Notary Public

(SEAL)





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## EXHIBIT A

### LEGAL DESCRIPTION

Amended Exhibit A to Mortgage, Rent Assignment and Loan Documents  
And  
Amended Exhibit B to Regulatory Agreement

The Real Estate/Rental Mortgaged Property consists of the following parcels, complete legal descriptions for which appear below:

- A. Leasehold Estate (For Sale Ground Lease)
- B. North Parcel Condominium Property
- C. Leasehold Estate (Rental Ground Lease)
- D. North Parcel Townhome Property
- E. The South Parcel Condominium Property
- F. The South Parcel Roadway Easement

A. The Leasehold Estate (For Sale Ground Lease)

The Leasehold Estate created by the Ground Lease made by Chicago Housing Authority to Jazz on the Boulevard LLC dated August 1, 2004 and recorded August 12, 2004 as document no. 0422501204, demising the following land for a term of 99 years beginning August 1, 2004, and ending July 31, 2103, which Lease was assigned in part by Jazz on the Boulevard, LLC, Assignor, to Drexel Jazz Limited Partnership, Assignee which Lease demises the land described below (except the buildings and improvements located on the land); and

B. Ownership of the buildings and improvements located on the land described herein. (The North Parcel Condominium Property)

Unit numbers 4100-1A and Parking Space P-28; 4100-2A and Parking Space P-29; 4100-2B and Parking Space P-32; 4108-2A and Parking Space P-26; 4108-1B and Parking Space P-24; 4108-2B and Parking Space P-23; 4114-2A and Parking Space P-20; 4114-2B and Parking Space P-17; 4120-2A and Parking Space P-35; 4120-2B and Parking Space P-14; 4124-1A and Parking Space P-12; 4124-1B and Parking Space P-9; 4124-2A and Parking Space P-11; 4124-2B and Parking Space P-8; 4130-1A and Parking Space P-36; 4130-1B and Parking Space P-10; 4130-2B and Parking Space P-7; 811-1A and Parking Space P-52; 811-1B and Parking Space P-51; 817-3A and Parking Space P-48; 817-3B and Parking Space P-43; 804-1A and Parking Space P-64; 804-1B and Parking Space P-63; 812-1A and Parking Space P-69; and 812-1B and Parking Space P-70 in the Jazz on the Boulevard Condominium as delineated on a Plat of Survey of the following described real estate:

Lots 1, 2, 3 and 5 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,

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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;

which Plat of Survey is attached as Exhibit "B" to the Declaration of Leasehold Condominium Ownership for Jazz on the Boulevard Condominium, recorded December 2, 2005 in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0533610220, and First Amendment recorded February 22, 2006 as Document No. 0605327007, and Second Amendment recorded July 19, 2006, as Document no. 0620034132, as further amended from time to time, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

PINS: Part of 20-02-128-001  
20-02-129-002  
20-02-129-008  
Part of 20-02-128-003  
Part of 20-02-128-013

Commonly known as: 4100-1A S. Drexel Blvd, 4100-2A S. Drexel Blvd, 4100-2B S. Drexel Blvd, 4108-2A S. Drexel Blvd, 4108-1B S. Drexel Blvd, 4108-2B S. Drexel Blvd, 4114-2A S. Drexel Blvd, 4114-2B S. Drexel Blvd, 4120-2A S. Drexel Blvd, 4120-2B S. Drexel Blvd, 4124-1A S. Drexel Blvd, 4124-1B S. Drexel Blvd, 4124-2A S. Drexel Blvd, 4124-2B S. Drexel Blvd, 4130-1A S. Drexel Blvd, 4130-1B S. Drexel Blvd, 4130-2B S. Drexel Blvd, 811-1A E. 41<sup>st</sup> Street, 811-1B E. 41<sup>st</sup> Street, 817-3A E. 41<sup>st</sup> Street, 817-3B E. 41<sup>st</sup> Street, 804-1A East Bowen Avenue, 804-1B East Bowen Avenue, 812-1A East Bowen Avenue, 812-1B East Bowen Avenue all in Chicago, Illinois.

## C. Leasehold Estate (Rental Ground Lease)

The Leasehold Estate created by the Ground Lease made by Chicago Housing Authority to Jazz on the Boulevard LLC dated August 1, 2004 and recorded August 12, 2004 as document no. 0422501205, and First Amendment to Ground Lease dated November 17, 2005 and recorded November 21, 2005 as document no. 0532527117, demising the following land for a term of 99

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years beginning August 1, 2004, and ending July 31, 2103, which Lease was assigned in part by Jazz on the Boulevard, LLC, Assignor, to Drexel Jazz Limited Partnership, Assignee, which Lease demises the land described below (except the buildings and improvements located on the land), and

D. Ownership of the buildings and improvements located on the land described herein (North Parcel Townhome Property):

Lots 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.

PINs: 20-02-128-008  
20-02-128-011

Commonly known as: 4111 and 4119 S. Cottage Grove, Chicago, Illinois

E. South Parcel Condominium Property (fee)

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 39° 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 00° 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:

That part of Lots 16 to 24 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, taken as a tract and described as follows:

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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.

Which survey is attached as Exhibit "B" to the Declaration of Condominium Ownership for 4162-4178 South Drexel Blvd. Condominium, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 518032156, as amended from time to time, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

PINs: Part of 20-02-112-020  
Part of 20-02-112-021

## F. South Parcel Roadway Easement (fee)

A non-exclusive easement for roadway purposes as created and described in the Declaration of Easements, Covenants and Restrictions for the Drexel Blvd./42<sup>nd</sup> Street Community Association pursuant to the Condominium Property Act dated June 28, 2005 and recorded on June 29, 2005 as document no. 0518032157 over the following described land:

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:

### Parking Parcel

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That part of Lots 16 to 24 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, taken as a tract and described as follows:

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

PINs: Part of 20-02-112-021

Property of Cook County Clerk's Office