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990036550 Tigor JFS
This instrument was prepared by:

William Skalitzky, Esq.
Applegate & Thorne-Thomsen
322 S. Green Street, Suite 400
Chicago, IL 60607

After recording, this instrument
should be returned to:

Chicago Housing Authority
200 W. Adams St., Suite 2100
Chicago, IL 60606
Attn: LaRue Little, Esq.

Doc#: 0717215075 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/21/2007 02:10 PM Pg: 1 of 8

Tigor Title Insurance

FIRST AMENDMENT TO ASSIGNMENT OF RENTAL LEASE AND ASSUMPTION AGREEMENT

This First Amendment to Assignment of Rental Lease and Assumption Agreement (this "Agreement") is entered into as of June 15, 2007, by and between Jazz on the Boulevard, LLC, a Delaware limited liability company ("Assignor"), and Drexel Jazz Limited Partnership, an Illinois limited partnership ("Assignee").

WITNESSETH:

WHEREAS, Assignor, as Tenant, and the Chicago Housing Authority, an Illinois municipal corporation ("Landlord"), as Landlord, are parties to that certain Ground Lease, dated August 1, 2004, and recorded with the Cook County Recorder on August 12, 2004, as Document No. 0422501205, as amended on November 17, 2005 pursuant to the First Amendment to Ground Lease which was recorded with the Cook County Recorder on November 21, 2005 as document no. 0532527117 (collectively, the "Rental Lease"), for a portion of the Jazz on the Boulevard Development legally described on Exhibit A (the "Property").

WHEREAS, Assignor and Assignee have previously entered into that certain Assignment of Lease and Assumption Agreement dated as of March 29, 2006 and recorded in the Cook County Recorder of Deeds Office as document no. 0608927078 pursuant to which the Assignor partially assigned and the Assignee assumed certain rights, title and interest in, under and to the Lease with respect to seventeen condominium units conveyed by Assignor to Assignee (the "Assignment of Lease");

WHEREAS, concurrently herewith, Assignee is purchasing from Assignor certain of the units that have been constructed on the Property, as more particularly described in paragraph B.2 of Exhibit B (the "Purchased Units"), and the parties desire that Assignor assign to Assignee all of its right, title and interest in, under and to the Rental Lease with respect to the Purchased

BOX 15

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Units, and that Assignee assume Assignor's obligations under the Rental Lease with respect to the Purchased Units;

WHEREAS, upon conveyance of the Purchased Units, Assignor shall have sold and conveyed all of the units constructed on the Property subject to the Rental Lease;

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Assignment**. As of the date hereof (the "Effective Date"), Assignor hereby assigns, sets over, transfers, conveys and delivers to Assignee, and Assignee hereby accepts from Assignor, all of Assignor's right, title and interest in and to the Rental Lease, including the Purchased Units, excluding, however, all of Assignor's liabilities, if any, under the Rental Lease prior to the Effective Date.
2. **Assumption**. As of the Effective Date, Assignee hereby assumes and agrees to pay, discharge, perform and fulfill as and when due or required, all of the obligations and liabilities of Assignor under the Rental Lease arising after the date hereof with respect to the Purchased Units; provided, however, that, notwithstanding the foregoing, Assignee does not hereby assume, and Assignor shall pay, discharge, perform and fulfill, as and when due or required, all of Assignor's liabilities, if any, under the Rental Lease prior to the Effective Date.
3. **Amendment of Exhibits**. Exhibit B to the Assignment of Lease is hereby amended and restated to read as set forth in Exhibit B to this Amendment.
4. **Full Force and Effect**. Except as amended by this Amendment, the terms of the Assignment of Lease remain in full force and effect, and are incorporated herein by reference as though fully set forth herein.
5. **Counterparts**. This Agreement 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.

[Signatures appear on the following page.]


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IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf by its duly authorized representative as of the date first written above.

ASSIGNOR

Jazz on the Boulevard, LLC,
a Delaware limited liability company

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

By: 

David Chase, President

ASSIGNEE

Drexel Jazz Limited Partnership,
an Illinois limited partnership

By: Drexel Neighborhood Development
Corporation, an Illinois corporation

By: _____
Andrew E. Geer, Assistant Secretary

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf by its duly authorized representative as of the date first written above.

ASSIGNOR

Jazz on the Boulevard, LLC,
a Delaware limited liability company


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

By: _____
David Chase, President

ASSIGNEE

Drexel Jazz Limited Partnership,
an Illinois limited partnership

By: Drexel Neighborhood Development
Corporation, an Illinois corporation

By: 

Andrew E. Geer, Assistant Secretary

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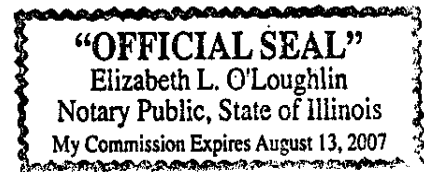
STATE OF ILLINOIS)
)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that David Chase, personally known to me to be the President of Thrush Drexel, Inc., the manager of Jazz on the Boulevard LLC, a Delaware limited liability company, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as the President of the manager of Jazz on the Boulevard LLC, he signed and delivered the said instrument pursuant to authority given by the Operating Agreement of Jazz on the Boulevard LLC, and as his free and voluntary act, and as the free and voluntary act and deed of Thrush Drexel, Inc., as the manager of Jazz on the Boulevard LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 15 day of June, 2007.

Elizabeth L. O'Loughlin
Notary Public

My Commission Expires:



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 corporation, and the general partner ("General Partner") of Drexel Jazz Limited Partnership, an Illinois limited partnership (the "Owner"), and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President of Drexel Neighborhood Development Corporation, he signed and delivered the said instrument pursuant to authority given by the Partnership Agreement and as his free and voluntary act, and as the free and voluntary act and deed of the Owner for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of June, 2007.

Notary Public

My Commission Expires:

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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 David Chase, personally known to me to be the President of Thrush Drexel, Inc., the manager of Jazz on the Boulevard LLC, a Delaware limited liability company, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as the President of the manager of Jazz on the Boulevard LLC, he signed and delivered the said instrument pursuant to authority given by the Operating Agreement of Jazz on the Boulevard LLC, and as his free and voluntary act, and as the free and voluntary act and deed of Thrush Drexel, Inc., as the manager of Jazz on the Boulevard LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of June, 2007.

Notary Public

My Commission Expires:

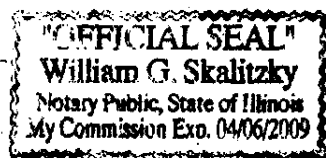
STATE OF ILLINOIS)
)
) SS.
COUNTY OF COOK)

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 corporation, and the general partner ("General Partner") of Drexel Jazz Limited Partnership, an Illinois limited partnership (the "Owner"), and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President of Drexel Neighborhood Development Corporation, he signed and delivered the said instrument pursuant to authority given by the Partnership Agreement and as his free and voluntary act, and as the free and voluntary act and deed of the Owner for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 15th day of June, 2007.

William G. Skalitzky
Notary Public

My Commission Expires:
4-6-09



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EXHIBIT A

Legal Description of the Land

(Parcel A Property Leased Under Rental Ground Lease)

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 4109 S. Maryland Avenue
4111 and 4119 S. Cottage Grove

PINS: 20-02-129-007
20-02-129-013
20-02-128-008
20-02-128-011

Property of Cook County Clerk's Office

UNOFFICIAL COPY**EXHIBIT B****LEGAL DESCRIPTION OF PURCHASED UNITS**

A. 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 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 hereinafter described for a term of 99 years (except the buildings and improvements located on the land), and

B. Ownership of the buildings and improvements located on the land described herein:

1. 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

2. Lots 11 and 15 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: 20-02-129-007
20-02-129-013

Commonly known as: 4106 and 4109 S. Maryland Avenue, Chicago, IL