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Doc#: 0807015052 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/10/2008 09:22 AM Pg: 1 of 12

**THIS INSTRUMENT WAS
PREPARED BY, AND
AFTER RECORDING
SHALL BE MAILED TO:**

Brown, Udell & Pomerantz, Ltd.
1332 North Halsted, Suite 100
Chicago, Illinois 60622

MTL 2075749

SEVENTH AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS, AND RESTRICTIONS FOR THE UNIVERSITY COMMONS MASTER ASSOCIATION

This Amendment made and entered into this 3rd day of March, 2008, by ONE CHICAGO UNIVERSITY COMMONS, LLC; CHICAGO UNIVERSITY COMMONS II, LLC; CHICAGO UNIVERSITY COMMONS III, LLC; CHICAGO UNIVERSITY COMMONS IV, LLC; CHICAGO UNIVERSITY COMMONS V, LLC; CHICAGO UNIVERSITY COMMONS VI, LLC and CHICAGO UNIVERSITY COMMONS VII, LLC, all Illinois limited liability companies (hereinafter referred to as "Declarants").

WITNESSETH:

WHEREAS, by a Declaration of Easements, Covenants and Restrictions for the University Commons Master Association (hereinafter referred to as the "Declaration") recorded April 25, 2005 in the Office of the Recorder of Deeds of Cook County as Document No. 0511519017, Chicago University Commons II, LLC submitted certain real estate to the provisions of the Declaration.

WHEREAS, the Declaration was amended by the First Amendment to the Declaration of Easements, Covenants, and Restrictions for the University Commons Master Association (the "First Amendment") recorded December 1, 2005 in the Office of the Recorder of Deeds of Cook County as Document No. 0533532030, certain additional property was submitted to the provisions of the Declaration and One Chicago University Commons, LLC was submitted as an additional Declarant.

WHEREAS, the Declaration was amended by the Second Amendment to the Declaration of Easements, Covenants, and Restrictions for the University Commons Master Association (the "Second Amendment") recorded February 28, 2006 in the Office of the Recorder of Deeds of Cook County as Document No. 0605934006, certain additional property was submitted to the provisions of the Declaration and Chicago University Commons III, LLC was submitted as an additional Declarant.

WHEREAS, the Declaration was amended by the Third Amendment to the Declaration of Easements, Covenants, and Restrictions for the University Commons Master Association (the "Third Amendment") recorded July 27, 2006 in the Office of the Recorder of Deeds of Cook County as Document No. 0620844089, certain additional property was submitted to the

M.G.R. TITLE

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provisions of the Declaration and Chicago University Commons VII, LLC was submitted as an additional Declarant.

WHEREAS, the Declaration was amended by the Fourth Amendment to the Declaration of Easements, Covenants, and Restrictions for the University Commons Master Association (the "Fourth Amendment") recorded September 18, 2006 in the Office of the Recorder of Deeds of Cook County as Document No. 0626131054, certain additional property was submitted to the provisions of the Declaration and Chicago University Commons VI, LLC was submitted as an additional Declarant.

WHEREAS, the Declaration was amended by the Fifth Amendment to the Declaration of Easements, Covenants, and Restrictions for the University Commons Master Association (the "Fifth Amendment") recorded January 22, 2007 in the Office of the Recorder of Deeds of Cook County as Document No. 0702416001, certain additional property was submitted to the provisions of the Declaration and Chicago University Commons IV, LLC was submitted as an additional Declarant.

WHEREAS, the Declaration was amended by the Sixth Amendment to the Declaration of Easements, Covenants, and Restrictions for the University Commons Master Association (the "Sixth Amendment") recorded December 13, 2007 in the Office of the Recorder of Deeds of Cook County as Document No. 0734741014, certain additional property was submitted to the provisions of the Declaration and Chicago University Commons V, LLC was submitted as an additional Declarant.

WHEREAS, the Declaration, as amended, reserves to One Chicago University Commons, LLC; Chicago University II, LLC; Chicago University Commons III, LLC; Chicago University Commons IV, LLC; Chicago University Commons V, LLC; Chicago University Commons VI, LLC and Chicago University Commons VII, LLC the right to annex and add to the Property (as defined in the Declaration) and thereby and subject to the terms, covenants, easements and restrictions (the "Provisions") created by the Declaration all or any portion of the Additional Property (as defined in the Declaration).

WHEREAS, ONE CHICAGO UNIVERSITY COMMONS, LLC; CHICAGO UNIVERSITY COMMONS II, LLC; CHICAGO UNIVERSITY COMMONS III, LLC; CHICAGO UNIVERSITY COMMONS IV, LLC; CHICAGO UNIVERSITY COMMONS V, LLC; CHICAGO UNIVERSITY COMMONS VI, LLC and CHICAGO UNIVERSITY COMMONS VII, LLC, now desire to so annex and add to said Property, and submit to the Provisions of the Declaration, the second phase of the University Commons V Condominiums Property (the "Seventh Additional Property") which is a portion of the Additional Property described in the original Exhibit "A-1" attached to the Declaration;

NOW, THEREFORE, the Declarants do hereby amend the Declaration as follows:

1. Exhibit "A" of the Declaration is hereby amended by adding thereto the Seventh Additional Property described in Exhibit "A" attached hereto and incorporated herein by reference. The Seventh Additional Property is hereby annexed to the Property as defined in the Declaration, and is hereby submitted to, and shall be governed by, the Provisions of the Declaration.

2. Certain portions of the Property, as set forth in Exhibit "A-1" hereto will remain as Future Additional Property.

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3. Exhibit "B" of the Declaration is hereby amended by substituting therefore Exhibit "B" which is attached hereto and which shows the boundaries of the Property, the First Additional Property, the Second Additional Property, the Third Additional Property, the Fourth Additional Property, the Fifth Additional Property, the Sixth Additional Property and the Seventh Additional Property.

4. Exhibit "C" of the Declaration is hereby amended by substituting therefore Exhibit "C" which is attached hereto and which amends the percentage allocated to each Member Association to include all previous units located upon the Property, the First Additional Property, the Second Additional Property, the Third Additional Property, the Fourth Additional Property, the Fifth Additional Property, the Sixth Additional Property along with the additional units located upon the Seventh Additional Property.

5. There are no Master Association Common Areas located on the Seventh Additional Property.

6. Except as expressly set forth herein, the Declaration, as amended, shall remain in full force and effect in accordance with its terms.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties have caused this instrument to be executed on the day and year first above written.

ONE CHICAGO UNIVERSITY COMMONS, LLC,
an Illinois limited liability company

By: EDC MANAGEMENT, INC.,
an Illinois corporation,
Its: Manager

By: 

Ronald Shipka, Jr.
Its: President

CHICAGO UNIVERSITY COMMONS II, LLC,
an Illinois limited liability company

By: EDC MANAGEMENT, INC.,
an Illinois corporation,
Its: Manager

By: 

Ronald Shipka, Jr.
Its: President

CHICAGO UNIVERSITY COMMONS III, LLC,
an Illinois limited liability company

By: EDC MANAGEMENT, INC.,
an Illinois corporation,
Its: Manager

By: 

Ronald Shipka, Jr.
Its: President

CHICAGO UNIVERSITY COMMONS IV, LLC,
an Illinois limited liability company

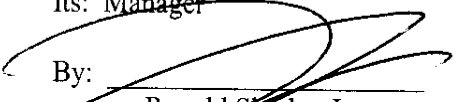
By: EDC MANAGEMENT, INC.,
an Illinois corporation,
Its: Manager

By: 

Ronald Shipka, Jr.
Its: President

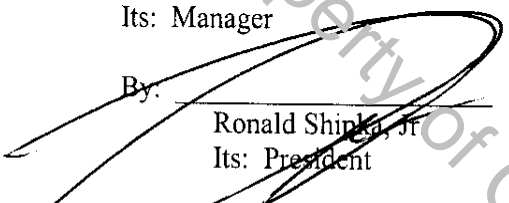
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CHICAGO UNIVERSITY COMMONS V, LLC,
an Illinois limited liability company
By: EDC MANAGEMENT, INC.,
an Illinois corporation,
Its: Manager

By: 

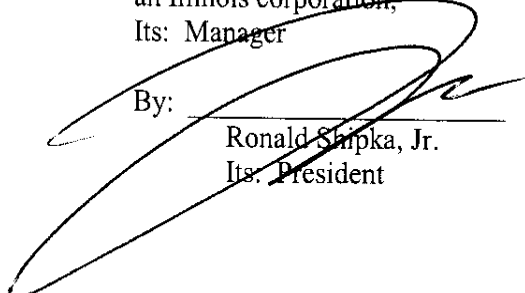
Ronald Shipka, Jr.
Its: President

CHICAGO UNIVERSITY COMMONS VI, LLC,
an Illinois limited liability company
By: EDC MANAGEMENT, INC.,
an Illinois corporation,
Its: Manager

By: 

Ronald Shipka, Jr.
Its: President

CHICAGO UNIVERSITY COMMONS VII, LLC,
an Illinois limited liability company
By: EDC MANAGEMENT, INC.,
an Illinois corporation,
Its: Manager

By: 

Ronald Shipka, Jr.
Its: President

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Property of Cook County Clerk's Office



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CONSENT OF MORTGAGEE

AmTrust Bank, holder of notes secured by mortgages on the Property recorded with the Recorder of Deeds of Cook County, Illinois, on February 2, 2004 as Document No. 0403331017, and on April 4, 2006 as Document No. 0609431031, as modified from time to time and by Document Nos. 0413542175, 0503802438, 0509514230 and 0611418028, by Assignment of Rents recorded as document 0403331018 and Financing Statement recorded as document 0403331019, hereby consents to the execution of and recording of the foregoing Seventh Amendment to Declaration of Easements, Covenants and Restrictions for the University Commons Master Association, and hereby agrees that the aforesaid loan documents are subject and subordinate to the provisions thereof and the Declaration of Easements, Covenants and Restrictions for the University Commons Master Association, but reserves for itself and its successors and assigns the rights and privileges of a First Mortgagee under and pursuant to the terms and conditions of the foregoing Seventh Amendment and the Declaration of Easements, Covenants and Restrictions for the University Commons Master Association.

IN WITNESS WHEREOF, AmTrust Bank has caused this instrument to be signed by its duly authorized officer on its behalf on this 20th day of February, 2008.

AMTRUST BANK

By: [Signature]
Name: Steven S. Swante
Title: First Vice President

STATE OF OHIO)
) SS
COUNTY OF CUYAHOGA)

I, the undersigned a Notary Public in and for said County and State, do hereby certify that Steven S. Swante, the First Vice President of AmTrust Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Steven S. Swante, appeared before me this day in person and acknowledged that such person signed and delivered said instrument as such person's free and voluntary act, and as the free and voluntary act of AmTrust Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of February, 2008.

[Signature]
Notary Public



LINDA T. CANNON
Notary Public, State of Ohio, Cuy. Cty.
My Commission Expires Jan. 22, 2011

(SEAL)

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Exhibit "A"

**LEGAL DESCRIPTION OF
SEVENTH ADDITIONAL PROPERTY**

Building 5 Property (Phase II):

LOTS 87 THROUGH LOT 93, INCLUSIVE, AND THE NORTH 56.67 OF THE SOUTH 91.19 OF LOT 94 LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 52.92 CHICAGO CITY DATUM, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST ¼ OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925 AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

ALSO

THE SOUTH HALF OF ALL THAT PART OF AN EAST-WEST PUBLIC ALLEY (ONCE VACATED) LYING NORTH OF AND ADJOINING LOTS 87 THROUGH 93, BOTH INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST ¼ OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925 AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1110-50 West 15th Street, Chicago, Illinois 60608

P.I.N. 17-20-225-040 through 17-20-225-046, inclusive.

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Exhibit "A-1"

LEGAL DESCRIPTION OF FUTURE ADDITIONAL PROPERTY

Building 1 Additional Property

THE NORTH HALF OF THE ALLEY, IF VACATED, LYING SOUTH OF AND ADJOINING LOTS 45 THROUGH 50, INCLUSIVE, IN SOUTH WATER MARKET, A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925 AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

Building 5 Additional Property:

THE SOUTH HALF OF THE TO BE VACATED ALLEY LYING NORTH OF AND ADJOINING LOTS 87 THROUGH 93, INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925 AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

Other Property:

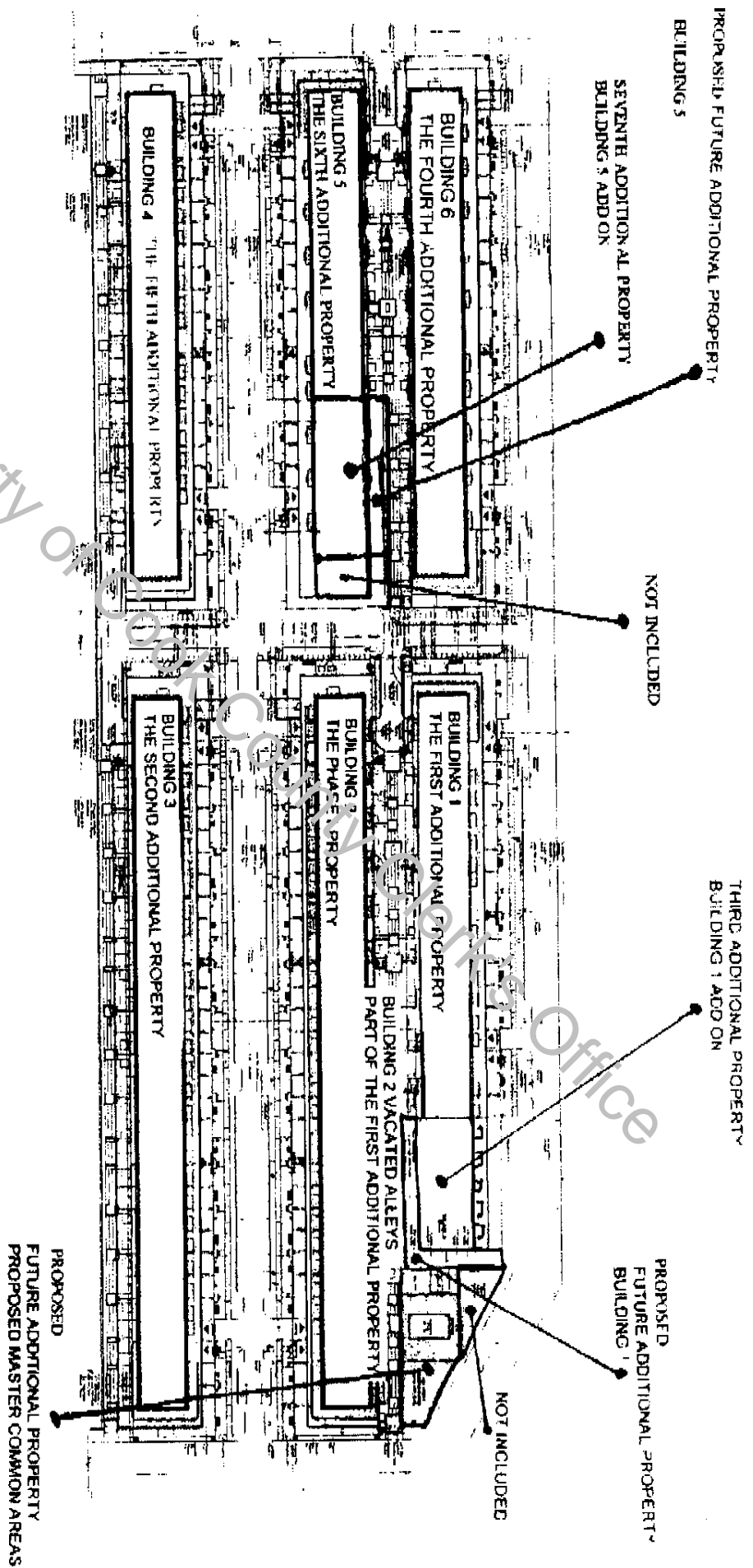
PORTIONS OF THE PUBLIC WAY WHICH CONTAIN VENTS, STAIRS AND/OR OTHER FACILITIES WHICH LIE SOUTH OF AND MAY ADJOIN LOTS 1 THROUGH 166, INCLUSIVE, AND WHICH MAY BE VACATED

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THIS SITE PLAN IS ATTACHED FOR REFERENCE PURPOSES ONLY AND IS SUBJECT TO
CHANGE WITHOUT NOTICE. ALL LINES AND LOCATIONS ARE APPROXIMATE.

PORTIONS OF THE PROPERTY AND THE ADDITIONAL PROPERTY ARE PENDING RE-ZONING
FOR RESIDENTIAL USE. CERTAIN PUBLIC ALLEY OR OTHER PUBLIC ALLEYS ARE SUBJECT
TO VACATION.

LABELING: REFERENCES ADDED
7/21/06 B.L.D. R.M.
REV 9/15/06 J.M.M. D.V.V. 10/03/07
REV 12/4/07 L.M.A. REV 3-0-08 L.M.A.

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Exhibit "C"

**AMENDED ALLOCATION OF PERCENTAGES FOR THE UNIVERSITY COMMONS
MASTER ASSOCIATION INCLUDING THE PROPERTY AND THE FIRST, SECOND,
THIRD, FOURTH, FIFTH, SIXTH AND SEVENTH ADDITIONAL PROPERTY
(BUILDING PHASES I, II, III, IV, V & VI)**

Condominium Parcels:	# of Dwelling Units	%
Building 1	137	14.94%
Building 2	185	20.17%
Building 3	196	21.37 %
Building 4	140	15.27%
Building 5	128	13.96%
Building 6	131	14.29%
TOTAL:	917	100.0 %