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Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 11/04/2008 10:47 AM Pg: 1 of 12

SECOND AMENDMENT TO AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND

G# 8381725 D2 CB

Property of Cook County Clerk's Office

(Above Space For Recorder's Use Only)

This **SECOND AMENDMENT TO AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND** ("Second Amendment") is entered into as of the 30th day of October, 2008, by and between the **CITY OF CHICAGO**, an Illinois municipal corporation (the "City"), acting by and through its Department of Planning and Development ("DPD"), having its principal offices at City Hall, 121 North La Salle Street, Chicago, Illinois 60602, and **REVERE COMMUNITY HOUSING DEVELOPMENT LLC**, an Illinois limited liability company ("RCHD"), whose offices are located at 7211 South Ellis Avenue, Chicago, Illinois 60619.

RECITALS

WHEREAS, the City and RCHD are parties to that certain Agreement for the Sale and Redevelopment of Land dated as of May 12, 2005, as amended by that certain First Amendment to Agreement for the Sale and Redevelopment of Land dated as of January 17, 2006 (as amended, the "Phase I Redevelopment Agreement"); and

WHEREAS, the City and RCHD are also parties to that certain Agreement for the Sale and Redevelopment of Land dated as of September 19, 2006, as amended by that certain First Amendment to Agreement for the Sale and Redevelopment of Land dated as of March 13, 2007 (as amended, the "Phase II Redevelopment Agreement" and, collectively with the Phase I Redevelopment Agreement, the "Residential RDA"); and

WHEREAS, pursuant to the Residential RDA, the City sold a total of fifty-four (54) parcels of vacant City-owned land to RCHD, and authorized the acquisition and sale of an additional twenty-four (24) parcels of land to RCHD, for the construction of ninety (90) detached single-family homes in the 73rd/University Redevelopment Area; and

WHEREAS, the City agreed to sell this land to RCHD for nominal consideration (plus acquisition costs in the case of land the City did not already own) on the condition that RCHD develop a total of 30 homes, out of the 90, as Affordable Units subject to certain Affordability Requirements, as those terms are defined and as more particularly described in the Phase I Redevelopment Agreement; and

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WHEREAS, RCHD has constructed and sold a total of thirty-one (31) Affordable Units on twenty (20) parcels of formerly City-owned land and five (5) parcels of land that RCHD acquired independently, as identified on Exhibits A and B attached hereto, and thus has exceeded its affordable housing commitment; and

WHEREAS, RCHD has constructed or commenced construction of an additional twenty-one (21) homes on the other thirty-four (34) parcels of formerly City-owned land, as identified on Exhibit C attached hereto, and has sold sixteen (16) of these homes; and

WHEREAS, RCHD has thirty-four (34) remaining homes to build in order to meet its 90-unit goal; and

WHEREAS, on the date hereof, the City acquired the real property commonly known as 7408 South Woodlawn Avenue, which is legally described on Exhibit D attached hereto (the "Former Park Parcel"), from the Chicago Park District; and

WHEREAS, the Former Park Parcel is underutilized park land; and

WHEREAS, RCHD desires to purchase the Former Park Parcel from the City on the terms and subject to the conditions of the Phase II Redevelopment Agreement, as amended hereby, for the construction of four (4) of the remaining thirty-four (34) homes that RCHD must construct; and

WHEREAS, the Former Park Parcel is located in the 73rd/University Tax Increment Financing Redevelopment Project Area (the "TIF Area"), as well as the 73rd/University Redevelopment Area (the "Redevelopment Area"); and

WHEREAS, RCHD's proposed use of the Former Park Parcel is consistent with the redevelopment plan for the Redevelopment Area and the redevelopment plan and project for the TIF Area; and

WHEREAS, the appraised value of the Former Park Parcel is \$150,000; and

WHEREAS, the City is willing to sell the Former Park Parcel to RCHD for \$1.00 in consideration of RCHD's prior satisfaction of its affordable housing commitment and its fulfillment of the terms hereof; and

WHEREAS, the City Council, pursuant to an ordinance adopted on May 14, 2008, and published at pages 27274 through 27287 in the Journal of the Proceedings of the City Council of such date, authorized the sale of the Former Park Parcel to RCHD, subject to the execution, delivery and recording of this Second Amendment.

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

1. Incorporation of Recitals; Defined Terms. The foregoing recitals constitute an integral part of this Second Amendment and are incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties. Capitalized terms not

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otherwise defined herein shall have the meanings given to said terms in the Residential RDA.

2. Definition of Phase II City Parcels. The Phase II Redevelopment Agreement is hereby amended to define the term "Phase II City Parcels" to include the Former Park Parcel.

3. Cooperation With Office of Compliance. In accordance with Chapter 2-26-110 et seq. of the Municipal Code, RCHD acknowledges that every officer, employee, department and agency of the City shall be obligated to cooperate with the Executive Director of the Office of Compliance in connection with any activities undertaken by such office with respect to the Residential Agreement, as amended, including, without limitation, making available to the Executive Director the department's premises, equipment, personnel, books, records and papers. RCHD agrees to abide by the provisions of Chapter 2-26-110 et seq.

4. Exhibits. All exhibits referred to herein and attached hereto shall be deemed part of the Agreement.

5. Ratification. Except as provided in this Second Amendment, the terms of the Phase II Redevelopment Agreement are hereby ratified and confirmed and the parties agree that the provisions contained therein are in full force and effect, as amended hereby, as of the date hereof.

6. Conflict. In case of a conflict between the terms and conditions of the Phase II Redevelopment Agreement and this Second Amendment, the terms and conditions of this Second Amendment shall govern and control.

7. Counterparts. This Second Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

(Signature Page Follows)

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IN WITNESS WHEREOF, the parties have executed this Second Amendment as of the date first above written.

CITY OF CHICAGO, an Illinois municipal corporation

By: _____
Arnold L. Randall
Commissioner of Planning and Development

REVERE COMMUNITY HOUSING DEVELOPMENT LLC, an Illinois limited liability company

By: _____
Lee Reid, Jr.
Its President

THIS INSTRUMENT WAS PREPARED BY, AND
AFTER RECORDING, PLEASE RETURN TO:


Lisa Misher
Assistant Corporation Counsel
City of Chicago
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
(312) 742-3932

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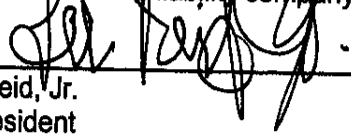
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Arnold L. Randall, the Commissioner of Planning and Development of the City of Chicago, an Illinois municipal corporation, 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, being first duly sworn by me, acknowledged that, as said Commissioner, he signed and delivered the foregoing instrument pursuant to authority given by the City of Chicago as his free and voluntary act and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2008.

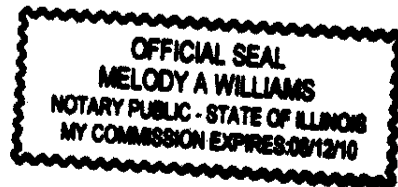
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Melody A. Williams, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Lee Reid, Jr., personally known to me to be the President of Revere Community Housing Development LLC, an Illinois limited liability company, 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 being first duly sworn by me acknowledged that as such President, he signed and delivered the foregoing instrument pursuant to authority given by the Revere Community Housing Development LLC as his free and voluntary act and as the free and voluntary act and deed of the Revere Community Housing Development LLC for the uses and purposes therein set forth.

GIVEN under my notarial seal this 27th day of August, 2008

Melody A. Williams
NOTARY PUBLIC



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Yolanda Quesada, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Arnold L. Randall, the Commissioner of Planning and Development of the City of Chicago, an Illinois municipal corporation, 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, being first duly sworn by me, acknowledged that, as said Commissioner, he signed and delivered the foregoing instrument pursuant to authority given by the City of Chicago as his free and voluntary act and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 29 day of Oct, 2008.

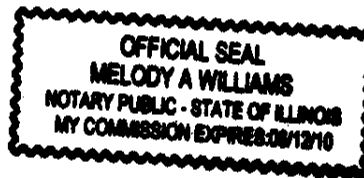
Yolanda Quesada
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Melody A. Williams, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Lee Reid, Jr., personally known to me to be the President of Revere Community Housing Development LLC, an Illinois limited liability company, 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 being first duly sworn by me acknowledged that as such President, he signed and delivered the foregoing instrument pursuant to authority given by the Revere Community Housing Development LLC as his free and voluntary act and as the free and voluntary act and deed of the Revere Community Housing Development LLC for the uses and purposes therein set forth.

GIVEN under my notarial seal this 27th day of August, 2008.

Melody A. Williams
NOTARY PUBLIC



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EXHIBIT A TO SECOND AMENDMENT

AFFORDABLE UNITS BUILT ON LAND ACQUIRED FROM CITY

ADDRESS:	PIN:	NUMBER OF AFFORDABLE HOMES CONSTRUCTED
1. 6960 South Woodlawn Avenue	20-23-409-018-0000	1
2. 1239-41 East 70th Street	20-23-419-007-0000	2
3. 851 East 71 st Street	20-26-100-017-0000	1
4. 839 East 71 st Street	20-26-100-018-0000	Combined with above
5. 7102-04 South Ellis Avenue	20-26-102-023-0000	1
6. 7105-09 South University Avenue	20-26-106-001-0000	3
7. 7115-17 South University Avenue	20-26-106-003-0000	2
8. 7319 South Greenwood Avenue	20-26-121-007-0000	1
9. 7325 South Greenwood Avenue	20-26-121-009-0000	1
10. 7327 South Greenwood Avenue	20-26-121-010-0000	1
11. 7329 South Greenwood Avenue	20-26-121-011-0000	1
12. 7300-02 South University Avenue	20-26-121-019-0000	2
13. 7336 South University Avenue	20-26-121-032-0000	1
14. 7342 South Woodlawn Avenue	20-26-122-038-0000	1
15. 7344 South Woodlawn Avenue	20-26-122-039-0000	1
16. 7346 South Woodlawn Avenue	20-26-122-040-0000	1
17. 7348 South Woodlawn Avenue	20-26-122-041-0000	1
18. 7352 South Woodlawn Avenue	20-26-122-042-0000	1
19. 7354-56 South Woodlawn Avenue	20-26-122-043-0000	2
20. 1227 East 72 nd Street	20-26-208-009-0000	1
TOTAL:		25

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EXHIBIT B TO SECOND AMENDMENT

AFFORDABLE UNITS BUILT ON LAND ACQUIRED BY RCHD INDEPENDENTLY

	ADDRESS:	PIN:	NUMBER OF AFFORDABLE HOMES CONSTRUCTED
1.	7156 South University Avenue	20-26-105-038-0000	2
2.	7152 South Woodlawn Avenue	20-26-106-035-0000	1
3.	7229 South Ellis Avenue	20-26-111-011-0000	1
4.	7334 South University Avenue	20-26-121-031-0000	1
5.	7344 South University Avenue	20-26-121-037-0000	1
		TOTAL:	<hr/> 6

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EXHIBIT C TO SECOND AMENDMENT

ADDITIONAL UNITS BUILT OR UNDER CONSTRUCTION ON LAND ACQUIRED FROM CITY

	ADDRESS:	PIN:	NUMBER OF HOMES BUILT OR UNDER CONSTRUCTION
1.	1300 East 70th Street	20-23-411-022-0000	2
2.	7104 S. Greenwood Avenue	20-26-104-023-0000	1
3.	1048 East 72nd Street	20-26-104-040-0000	—
4.	7160 S. South Chicago Avenue	20-26-109-013-0000	1
5.	7222 S. South Chicago Avenue	20-26-109-022-0000	—
6.	7200 S. University Avenue	20-26-113-019-0000	—
7.	7202 S. University Avenue	20-26-113-020-0000	—
8.	7247 S. University Avenue	20-26-114-018-0000	—
9.	7249 S. University Avenue	20-26-114-019-0000	—
10.	7251 S. University Avenue	20-26-114-020-0000	—
11.	7255 S. University Avenue	20-26-114-021-0000	—
12.	7232 S. Woodlawn Avenue	20-26-114-033-0000	1
13.	7234 S. Woodlawn Avenue	20-26-114-034-0000	1
14.	7236 S. Woodlawn Avenue	20-26-114-035-0000	2
15.	7246 S. Woodlawn Avenue	20-26-114-038-0000	—
16.	7248 S. Woodlawn Avenue	20-26-114-039-0000	—
17.	7252 S. Woodlawn Avenue	20-26-114-040-0000	—
18.	7254 S. Woodlawn Avenue	20-26-114-041-0000	—
19.	7256 S. Woodlawn Avenue	20-26-114-042-0000	—
20.	1200 East 73rd Street	20-26-212-015-0000	1
21.	1216 East 73rd Street	20-26-212-020-0000	2
22.	7318 S. University Avenue	20-26-121-025-0000	1
23.	7349 S. University Avenue	20-26-122-019-0000	1
24.	1224 East 72 nd Place	20-26-208-026-0000	1
25.	1211 East 72 nd Place	20-26-212-005-0000	1
26.	6923 S. Woodlawn Avenue	20-23-410-010-0000	1
27.	1214 East 69 th Street	20-23-400-006-0000	1

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	ADDRESS:	PIN:	NUMBER OF HOMES BUILT OR UNDER CONSTRUCTION
28.	7107 S. Dobson	20-26-104-003-0000	1
29.	7151 S. Dobson	20-26-104-020-0000	—
30.	7154 S. Greenwood Avenue	20-26-104-042-0000	—
31.	7115 S. Greenwood Avenue	20-26-105-004-0000	1
32.	7204 S. University Avenue	20-26-113-021-0000	—
33.	7211 S. University Avenue	20-26-114-005-0000	1
34.	7204 S. Woodlawn Avenue	20-26-114-023-0000	1
Total:			21

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EXHIBIT D TO SECOND AMENDMENT

LEGAL DESCRIPTION OF FORMER PARK PARCEL

(SUBJECT TO FINAL SURVEY AND TITLE COMMITMENT)

LOTS 1, 2, 3, 4 AND 5 IN BLOCK 34, IN CORNELL, BEING A SUBDIVISION OF THE WEST ½ OF SECTION 26, THE SOUTHEAST ¼ OF SECTION 26 (WITH THE EXCEPTION OF THE EAST ½ OF THE NORTHEAST ¼ OF SAID SOUTHEAST ¼), THE NORTH ½ OF THE NORTHWEST ¼, THE SOUTH ½ OF THE NORTHWEST ¼, WEST OF THE ILLINOIS CENTRAL RAILROAD AND THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 7408 SOUTH WOODLAWN AVENUE
CHICAGO, ILLINOIS

PERMANENT INDEX NO. 20-26-130-026-0000