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Doc#: 0916018001 Fee: \$66.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 06/09/2009 11:38 AM Pg: 1 of 16

Arthur Dolinsky
Senior Counsel
City of Chicago
121 North LaSalle Street
Room 600
Chicago, Illinois 60602
(312) 744-1041

**RELEASE
AND
THIRD AMENDMENT TO
REDEVELOPMENT AGREEMENT**

(the above space is for Recorder's use)

This Release and Third Amendment to Redevelopment Agreement ("Third Amendment") is entered into as of this 5th day of June 2009, by and between the City of Chicago, an Illinois municipal corporation (the "City"), acting through its Department of Community Development ("DCD"), having its offices at 121 North LaSalle Street, Chicago, Illinois 60602, and Lorsch Construction & Development, Inc., an Illinois corporation, having its principal office at 3608 N. Milwaukee Avenue, Chicago, Illinois 60641 ("Developer").

RECITALS

- A. The City and the Developer have previously entered into that certain Redevelopment Agreement dated as of August 18, 2008 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on August 21, 2008 as document No. 0823434061, which has been previously amended by the First Amendment to the Redevelopment Agreement entered into as of October 30, 2008 and recorded with the Recorder's Office on October 31, 2008 as document No. 0830522104, and by the Second Amendment to the Redevelopment Agreement entered into as of November 19, 2008 and recorded with the Recorder's Office on November 11, 2008 as document No. 0832618010.
- B. This Third Amendment is being recorded to amend Exhibit A of the Redevelopment Agreement to delete those certain City Lots (as that term is defined in the Redevelopment Agreement) identified in Exhibit 1 to this Third Amendment and to add those certain City Lots identified in Exhibit 2 to this Third Amendment. The fair market value of each of the lots identified in Exhibit 2 to this Third Amendment is Forty-Five Thousand Dollars (\$45,000). An amended and restated Exhibit A (List of City Lots) and an amended and restated Exhibit A-1 (List of FMV of City Lots) of the Redevelopment Agreement are attached hereto.

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- C. This Third Amendment also is being recorded to release the Redevelopment Agreement from those certain City Lots that are being deleted from Exhibit A of the Redevelopment Agreement and which are identified in Exhibit 1 to this Third Amendment.
- D. The City and the Developer have agreed that twenty percent (20%) of the Homes must be constructed and equipped so they can be converted with minimal structural change for use by persons with different types and degrees of environmental limitation and an additional twenty percent (20%) of the Homes must have a minimum of one (1) no-step entry and a 3/4 bathroom on the first floor that can be utilized by a mobility impaired person.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and in the Redevelopment Agreement, the parties agree as follows:

AGREEMENTS

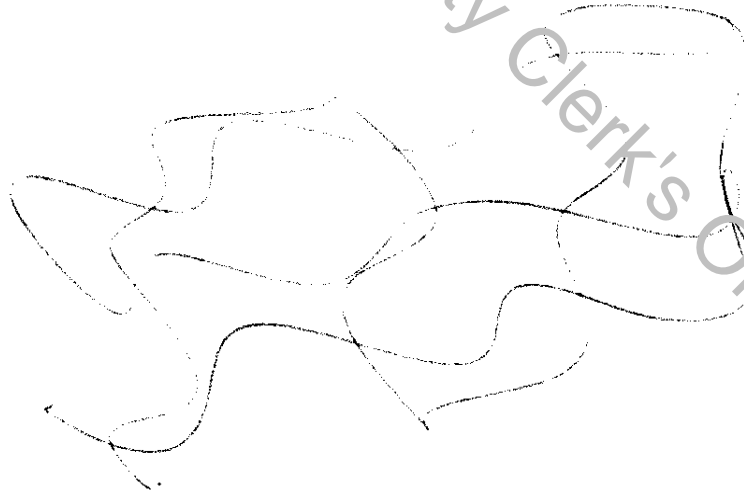
1. Exhibit A (List of City Lots) to the Redevelopment Agreement is deleted in its entirety and the attached Exhibit A (List of City Lots) is substituted for it. The lien and encumbrance of the Redevelopment Agreement shall cover all City Lots identified in the attached Exhibit A.
2. Exhibit A-1 (List of FMV of City Lots) to the Redevelopment Agreement is deleted in its entirety and the attached Exhibit A-1 (List of FMV of City Lots) is substituted for it.
3. Twenty percent (20%) of the Homes that the Developer develops pursuant to the Original Redevelopment Agreement, as amended by the First Amendment, Second Amendment, Third Amendment (as defined below) and this Ordinance, must be constructed and equipped so they can be converted with minimal structural change for use by persons with different types and degrees of environmental limitation and an additional twenty percent (20%) of the Homes must have a minimum of one (1) no-step entry and a 3/4 bathroom on the first floor that can be utilized by a mobility impaired person.
4. In no instance shall any of the Additional Parcels be conveyed after September 1, 2010. The construction of Homes on the Additional Parcels shall be completed not later than June 30, 2011. Following a written request from Developer, the Commissioner, in her sole discretion, may extend the dates set forth in the preceding two sentences by up to one (1) year each for good cause shown by issuing a written extension letter.
5. Except as amended hereby, the Redevelopment Agreement shall continue in full force and effect as the binding obligation of the City and the Developer, respectively.
6. The City hereby releases the Redevelopment Agreement from those certain City

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Lots that are identified in Exhibit 1 of this Third Amendment.

[signature page follows]

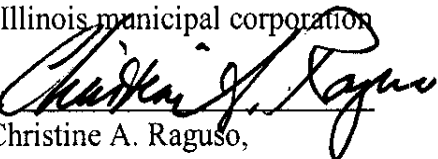
Property of Cook County Clerk's Office



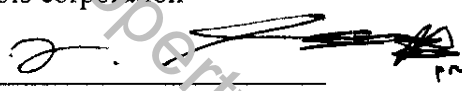
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IN WITNESS WHEREOF, the parties hereto have executed or caused this Third Amendment to be executed as of the date first written above.

CITY OF CHICAGO,
an Illinois municipal corporation

By: 
Christine A. Raguso,
Acting Commissioner
Department of Community Development

LORSCH CONSTRUCTION & DEVELOPMENT, INC.,
an Illinois corporation

By: 
Lyle Schachter, President
Lorsch Construction & Development, Inc.

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Jason Schachter, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Lyle Schachter, personally known to me to be the President of Lorsch Construction & Development, Inc., an Illinois corporation, 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 as President, he signed and delivered the said instrument, pursuant to authority given by the Board of Directors of Lorsch Construction & Development, Inc., as his free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of June, 2009.

Jason Schachter
Notary Public
(SEAL)



My Commission expires 5/5/2012

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EXHIBIT 1

Deleted Parcels / Release

(Subject to Final Title Commitment and Survey)

The following parcels are deleted from Exhibit A of the Redevelopment Agreement and are **RELEASED** from the Redevelopment Agreement:

<u>Address</u>	<u>P.I.N.</u>
4711 W. Erie	16-10-106-019
4720 W. Erie	16-10-104-032
4729 W. Erie	16-10-106-012
4731 W. Erie	16-10-106-011
4733 W. Erie	16-10-106-010
4735 W. Erie	16-10-106-009
4714 W. Huron	16-10-102-031
4722 W. Huron	16-10-102-028
5314 W. Ohio	16-09-111-021
4946 W. Ohio	16-09-214-025
4901 W. Walton	16-04-421-019

All in Chicago, Illinois.

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Exhibit 2 Additional Parcels

Exhibit A of the Redevelopment Agreement is amended to include the following parcels:

Parcel 1:

LOT 2 OF SUBDIVISION OF SHERMAN T. COOPERS LOTS 30 THROUGH 45 IN BLOCK 6 IN SCHOENBERGER'S SUBDIVISION OF THE WEST 3/4 NORTH 40 RODS OF THE SOUTH 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13, LYING EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3312 W. Lexington, Chicago, IL
PIN: 16-14-406-039-0000

Parcel 2:

LOT 8 IN EDWARD C. WALLER'S SUBDIVISION OF BLOCK 14 OF E. A. CUMMING'S AND CO'S CENTRAL PARK AVENUE ADDITION BEING A SUBDIVISION OF THAT PART OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 40 RODS AND NORTH OF THE NORTH LINE OF THE RIGHT OF WAY OF THE CHICAGO AND GREAT WESTERN RAILROAD, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3323 W. Lexington, Chicago, IL
PIN: 16-14-410-010-0000

Parcel 3:

LOT 16 IN EDWARD C. WALLER'S SUBDIVISION OF BLOCK 14 OF E. A. CUMMING'S AND CO'S CENTRAL PARK AVENUE ADDITION BEING A SUBDIVISION OF THAT PART OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 40 RODS AND NORTH OF THE NORTH LINE OF THE RIGHT OF WAY OF THE CHICAGO AND GREAT WESTERN RAILROAD, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3347 W. Lexington, Chicago, IL
PIN: 16-14-410-002-0000

Parcel 4:

LOT 2 IN THE SUBDIVISION OF LOTS 30 TO 34 IN BLOCK 10 IN GEORGE K. SHOENBERGER'S SUBDIVISION OF THE WEST 3/4 OF NORTH 40 RODS OF SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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COMMONLY KNOWN AS: 3538 W. Lexington, Chicago, IL
PIN: 16-14-404-028-0000

Parcel 5:

LOT 1 IN THE SUBDIVISION OF LOTS 30 TO 34 IN BLOCK 10 IN GEORGE K. SHOENBERGER'S SUBDIVISION OF THE WEST 3/4 OF THE NORTH 40 RODS OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3540 W. Lexington, Chicago, IL
PIN: 16-14-404-027-0000

Parcel 6:

LOT 21 IN BLOCK 16 IN E. A. CUMMINGS AND CO'S CENTRAL PARK AVENUE ADDITION BEING A SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 40 RODS AND NORTH OF THE NORTH LINE OF RIGHT OF WAY OF CHICAGO AND GREAT WESTERN RAILROAD, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3551 W. Lexington, Chicago, IL
PIN: 16-14-408-003-0000

Parcel 7:

LOT 22 IN BLOCK 16 IN E. A. CUMMINGS AND CO'S CENTRAL PARK AVENUE ADDITION BEING A SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 40 RODS AND NORTH OF THE NORTH LINE OF RIGHT OF WAY OF CHICAGO AND GREAT WESTERN RAILROAD, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3555 W. Lexington, Chicago, IL
PIN: 16-14-408-002-0000

Parcel 8:

LOT 14 IN BLOCK 3 IN GEORGE K. SCHOENBERGER'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH 40 RODS OF THE SOUTHEAST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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COMMONLY KNOWN AS: 3223 W. Flourney, Chicago. IL
PIN: 16-14-407-015-0000

Parcel 9:

LOT 15 IN BLOCK 3 IN GEORGE K. SCHOENBERGER'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH 40 RODS OF THE SOUTHEAST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3225 W. Flourney, Chicago. IL
PIN: 16-14-407-014-0000

Parcel 10:

LOT 16 IN BLOCK 3 IN GEORGE K. SCHOENBERGER'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH 40 RODS OF THE SOUTHEAST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3239 W. Flourney, Chicago. IL
PIN: 16-14-407-013-0000

Parcel 11:

LOT 24 IN BLOCK 3 IN GEORGE K. SCHOENBERGER'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH 40 RODS OF THE SOUTHEAST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3249 W. Flourney, Chicago. IL
PIN: 16-14-407-005-0000

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Exhibit A

Amended and Restated exhibit A to Redevelopment Agreement- List of City Lots

Parcel 1:

LOT 30 IN BLOCK 3 IN GEORGE K. SCHOENBERGER'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH 40 RODS OF THE SOUTHEAST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3252 W. Lexington Street, Chicago, IL
PIN: 16-14-407-046-0000

Parcel 2:

LOTS 1, 2 AND 3 IN EDWARD C. WALLER'S SUBDIVISION OF BLOCK 14 OF E. A. CUMMINGS & COMPANY'S CENTRAL PARK AVENUE ADDITION, A SUBDIVISION OF THAT PART OF THE SOUTHEAST QUARTER OF SECTION 14 LYING SOUTH OF THE NORTH 40 RODS THEREOF AND NORTH OF THE NORTH LINE OF THE RIGHT OF WAY OF THE CHICAGO & GREAT WESTERN RAILROAD, ALL IN TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, WEST TOWNSHIP, COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3301-09 W. Lexington Street, Chicago, IL
PIN: 16-14-410-015-0000

Parcel 3:

LOT 25 IN WASSELL AND BRAMBERG'S SUBDIVISION OF LOTS 1 TO 4 IN BLOCK 11 AND LOTS 1 TO 6 IN BLOCK 12 IN SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5419 W. Thomas Street, Chicago, IL
PIN: 16-04-309-016-0000

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Parcel 4:

LOT 6 IN BLOCK 4 IN M. D. BIRGE & COMPANY'S SUBDIVISION OF THE NORTH ½ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4913 W. Augusta Boulevard, Chicago, IL
PIN: 16-04-419-017-0000

Parcel 5:

LOT 33 IN GIBBINS AND GILBERTS SUBDIVISION OF THE SOUTH 5 ACRES OF THE NORTH 10 ACRES OF THE EAST ½ OF THE NORTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4240 W. Thomas Street, Chicago, IL
PIN: 16-03-403-031-0000

Parcel 6:

LOT 2 OF SUBDIVISION OF SHERMAN T COOPERS LOTS 30 THROUGH 45 IN BLOCK 6 IN SCHOENBERGER'S SUBDIVISION OF THE WEST ¾ NORTH 40 RODS OF THE SOUTH ¼ OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13, LYING EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3312 W. Lexington, Chicago, IL
PIN: 16-14-406-039-0000

Parcel 7:

LOT 8 IN EDWARD C. WALLER'S SUBDIVISION OF BLOCK 14 OF E. A. CUMMING'S AND CO'S CENTRAL PARK AVENUE ADDITION BEING A SUBDIVISION OF THAT PART OF THE SOUTH EAST ¼ OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 40 RODS AND NORTH OF THE NORTH LINE OF THE RIGHT OF WAY OF THE CHICAGO AND GREAT WESTERN RAILROAD, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3323 W. Lexington, Chicago, IL
PIN: 16-14-410-010-0000

Parcel 8:

LOT 16 IN EDWARD C. WALLER'S SUBDIVISION OF BLOCK 14 OF E. A. CUMMING'S AND CO'S CENTRAL PARK AVENUE ADDITION BEING A SUBDIVISION OF THAT

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PART OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 40 RODS AND NORTH OF THE NORTH LINE OF THE RIGHT OF WAY OF THE CHICAGO AND GREAT WESTERN RAILROAD, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3347 W. Lexington, Chicago, IL
PIN: 16-14-410-002-0000

Parcel 9:

LOT 2 IN THE SUBDIVISION OF LOTS 30 TO 34 IN BLOCK 10 IN GEORGE K. SHOENBERGER'S SUBDIVISION OF THE WEST 3/4 OF NORTH 40 RODS OF SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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COMMONLY KNOWN AS: 3551 W. Lexington, Chicago, IL
PIN: 16-14-408-003-0000

Parcel 12:

LOT 22 IN BLOCK 16 IN E. A. CUMMINGS AND CO'S CENTRAL PARK AVENUE ADDITION BEING A SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 40 RODS AND NORTH OF THE NORTH

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LINE OF RIGHT OF WAY OF CHICAGO AND GREAT WESTERN RAILROAD, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3555 W. Lexington, Chicago, IL
PIN: 16-14-408-002-0000

Parcel 13:

LOT 14 IN BLOCK 3 IN GEORGE K. SCHOENBERGER'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH 40 RODS OF THE SOUTHEAST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3223 W. Flournoy, Chicago, IL
PIN: 16-14-407-015-0000

Parcel 14:

LOT 15 IN BLOCK 3 IN GEORGE K. SCHOENBERGER'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH 40 RODS OF THE SOUTHEAST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3225 W. Flournoy, Chicago, IL
PIN: 16-14-407-014-0000

Parcel 15:

LOT 16 IN BLOCK 3 IN GEORGE K. SCHOENBERGER'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH 40 RODS OF THE SOUTHEAST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3239 W. Flournoy, Chicago, IL
PIN: 16-14-407-013-0000

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Parcel 16:

LOT 24 IN BLOCK 3 IN GEORGE K. SCHOENBERGER'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH 40 RODS OF THE SOUTHEAST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3249 W. Flourney, Chicago. IL
PIN: 16-14-407-005-0000

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EXHIBIT A-1

Amended and Restated Exhibit A-1 to Redevelopment Agreement - List of FMV of the City Lots

<u>Address</u>	<u>P.I.N.</u>	<u>Fair Market Value</u>
3252 W. Lexington	16-14-407-046	\$45,000
3301 W. Lexington	16-14-410-015	\$150,000
5419 W. Thomas	16-04-309-016	\$45,000
4913 W. Augusta	16-04-419-017	\$45,000
4240 W. Thomas	16-03-403-031	\$45,000
3312 W. Lexington	16-14-406-039	\$45,000
3323 W. Lexington	16-14-410-010	\$45,000
3347 W. Lexington	16-14-410-002	\$45,000
3538 W. Lexington	16-14-404-028	\$45,000
3540 W. Lexington	16-14-404-027	\$45,000
3551 W. Lexington	16-14-408-003	\$45,000
3555 W. Lexington	16-14-408-002	\$45,000
3223 W. Flournoy	16-14-407-015	\$45,000
3229 W. Flournoy	16-14-407-013	\$45,000
3225 W. Flournoy	16-14-407-014	\$45,000
3249 W. Flournoy	16-14-407-005	\$45,000

All in Chicago, Illinois.

Property of Cook County Clerk's Office