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**THIS INSTRUMENT
PREPARED BY AND AFTER
RECORDING SHALL BE
RETURNED TO:**

DLA Piper LLP (US)
203 North LaSalle Street
Suite 1900
Chicago, Illinois 60601
Attn: Elizabeth H. Friedgut, Esq.



Doc#: 1423819175 Fee: \$62.00
RHSP Fee: \$9.00 APRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/26/2014 03:16 PM Pg: 1 of 12

This space reserved for Recorder's use only.

MODIFICATION OF LOAN MODIFICATION AND SUBORDINATION AGREEMENT

THIS MODIFICATION OF LOAN MODIFICATION AND SUBORDINATION AGREEMENT (this "Amendment") is executed as of August 1, 2014, and made effective as of October 1, 2010 (the "Effective Date"), by and among **MERCY PROPERTIES, INC.**, a Colorado nonprofit corporation ("MPI"), **WASHINGTON COURTS, LLC**, an Illinois limited liability company (the "Owner"), **SECRETARY OF HOUSING AND URBAN DEVELOPMENT** (the "Secretary") and **MERCY HOUSING LAKEFRONT**, an Illinois not-for-profit corporation.

RECITALS

WHEREAS, Owner is the owner of Washington Courts Apartments. FHA Project No. 071-35867, located in Chicago, Cook County, Illinois (the "Project"), on the real property legally described in Exhibit A attached hereto and made a part hereof (the "Real Property").

WHEREAS, the Project is subject to a certain Mortgage and Modification Agreement (the "GRP Mortgage"), dated October 1, 2010, executed by Owner in favor of the Secretary as security for the repayment of a certain Green Retrofit Mortgage Note (the "GRP Note"), dated October 1, 2010, executed by Owner in favor of the Secretary in the original principal amount of \$1,812,360.00. The GRP Mortgage was recorded on October 4, 2010 against the Real Property with the Recorder of Deeds of Cook County, Illinois (the "Official Records") as Document No. 1027718030. For purposes hereof, the GRP Note and the GRP Mortgage shall hereinafter be referred to collectively as the "GRP Loan Documents."

WHEREAS, as a condition of the agreement by the Secretary to make the loan (the "GRP Loan") to Owner evidenced and secured by the GRP Loan Documents, the Secretary required Owner to enter into a certain Loan Modification and Subordination Agreement (the

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“Agreement”), dated as of October 1, 2010, with the Secretary and MPI which was recorded on October 4, 2010 against the Real Property with the Official Records as Document No. 1027718031. Pursuant to the Agreement, it was intended that the rights, title and interest of the then holders of (i) (a) that certain Mortgage Restructuring Mortgage Note, dated August 27, 2003, executed by LaSalle Bank National Association, as Trustee under Trust Agreement, dated April 7, 1988 and amended December 1, 1988 and known as Trust No. 104746-09 and Washington Courts Limited Partnership, an Illinois limited partnership (the “Former Owner”) in favor of the Secretary and his/her successors and assigns in the original principal amount of \$3,900,009.65, and (b) that certain Mortgage Restructuring Mortgage, dated August 27, 2003, executed by the Former Owner in favor of the Secretary which was recorded on August 28, 2003 against the Real Property with the Official Records as Document No. 0324039073 (collectively, the “Mortgage Restructuring Loan Documents, and (ii) (a) that certain Contingent Repayment Mortgage Note, dated August 27, 2003, executed by the Former Owner in favor of the Secretary and his/her successors and assigns in the original principal amount of \$948,659.82 and (b) that certain Contingent Repayment Mortgage, dated August 27, 2003, executed by the Former Owner in favor of the Secretary which was recorded on August 28, 2003 against the Real Property with the Official Records as Document No. 0324039077 (collectively, the “Contingent Repayment Loan Documents”), each of which was thereafter assumed by the Owner incident to its acquisition of the Project from the Former Owner, would be made unconditionally subordinate, inferior and subject to the GRP Loan Documents.

WHEREAS, the Agreement incorrectly referenced MPI as the holder of the Mortgage Restructuring Loan Documents and the Contingent Repayment Loan Documents.

WHEREAS, MHL was at the time of execution of the Agreement, and as of the date of this Amendment, is the holder of the Mortgage Restructuring Loan Documents and the Contingent Repayment Loan Documents.

WHEREAS, the parties hereto now desire to amend the Agreement effective as of the Effective Date to reference MHL as the correct holder of the Mortgage Restructuring Loan Documents and the Contingent Repayment Loan Documents.

AGREEMENT

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

1. **Recitals**. The foregoing Recitals are hereby incorporated by reference as if set forth fully herein. All capitalized terms not defined in this Amendment shall have the same meanings ascribed thereto in the Agreement.

2. **Definition of Junior Lender**. Effective as of the Effective Date, all references contained in the Agreement to MPI as the Junior Lender shall be deemed amended to refer to MHL as the Junior Lender.

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3. **Successors and Assigns.** This Amendment shall inure to the benefit of, and be binding upon, the successors, executors, administrators, legal representatives and assigns of the parties hereto.

4. **Effect of Amendment.** Except as amended hereby, the Agreement shall remain in full force and effect.

5. **Counterparts.** This Amendment may be executed in any number of counterparts and it shall be sufficient that the signature of each party appear on one or more such counterparts. All counterparts shall collectively constitute a single agreement.

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]


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IN WITNESS WHEREOF, this Amendment has been duly signed and sealed by the parties hereto as of the date set forth above.

MPI:

MERCY PROPERTIES, INC., a Colorado nonprofit corporation

By: 
Name: Joe Rosenblum
Title: Secretary

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SECRETARY:

**SECRETARY OF HOUSING AND URBAN
DEVELOPMENT**, acting by and through the
Federal Housing Commissioner

By: 

Name: MACY ANDERSON

Its Authorized Agent

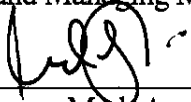
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OWNER:

WASHINGTON COURTS, LLC, an
Illinois limited liability company

By: Mercy Housing Lakefront, an
Illinois not-for-profit corporation, its
Sole and Managing Member


By:  _____
Mark Angelini
President

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MHL:

MERCY HOUSING LAKEFRONT, an
Illinois not-for-profit corporation

By: 

Mark Angelini
Vice-President

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ACKNOWLEDGEMENT

STATE OF COLORADO)
)
COUNTY OF DENVER)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Joe Rosenblum personally known to me to be the Secretary of **MERCY PROPERTIES, INC.**, a Colorado nonprofit corporation (the "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 acknowledged that he/she signed and delivered the said instrument in his/her capacity as the Secretary of the Corporation as his/her free and voluntary act and deed and as the free and voluntary act and deed of the Corporation for the uses and purposes therein set forth.

Given under my hand and official seal this 19th day of August, 2014.



Notary Public

My Commission expires: May 13, 2018

Notary of Cook County Clerk's Office

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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, Susan Rozovics a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Mark Angelini, as President of Mercy Housing Lakefront, an Illinois not-for-profit corporation and the Sole and Managing Member of **WASHINGTON COURTS, LLC** (the "LLC"), an Illinois limited liability company, 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 to me that he, being thereunto duly authorized, signed and delivered said instrument as the free and voluntary act of said limited liability company as Sole and Managing Member of the LLC and as his own free and voluntary act, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 25th day of August, 2014.

Susan Rozovics

 Notary Public

My commission expires:

11/24/2017



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ACKNOWLEDGEMENT

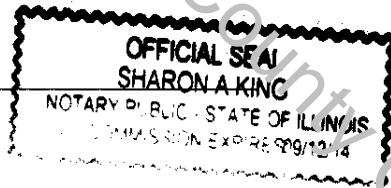
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Before me, a Notary Public in and for the said County and State, personally appeared Mary Anderson known to me to be the person who, as the duly Authorized Agent of the **SECRETARY OF HOUSING AND URBAN DEVELOPMENT**, acting by and through the Federal Housing Commissioner, executed the foregoing Regulatory Agreement for Multifamily Projects by virtue of the authority vested in him/her as such Authorized Agent, and he/she acknowledged to me that he/she did sign said Regulatory Agreement for Multifamily Projects on behalf of the Secretary of Housing and Urban Development acting by and through the Federal Housing Commissioner as such Authorized Agent for the purposes therein contained.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and official seal in said County, State of ILLINOIS, as of this 20TH day of August, 2014.

Sharon A. King
Notary Signature

My Commission expires: _____



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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Mark Angelini, personally known to me to be Vice-President of **MERCY HOUSING LAKEFRONT**, an Illinois not-for-profit corporation (the "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 acknowledged that he signed and delivered the said instrument in his capacity as Vice-President of the Corporation as his free and voluntary act and deed and as the free and voluntary act and deed of the Corporation for the uses and purposes therein set forth.

Given under my hand and official seal this 25TH day of August, 2014.

Susan Rozovics
Notary Public

My Commission expires: 11/24/2017



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

Lot 21 (except the North 5 feet thereof) and all of Lots 22, 23, 24, 25 and 26 in Block 3 in Craft's Addition to Austinville, being Craft's Subdivision of the West 36 1/4 acres of the South 43 3/4 acres of the West Half of the South West Quarter of the Southwest Quarter of Section 9, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 16-09-316-020

Address: 5416-26 West Washington, Chicago, Illinois 60644

PARCEL 2:

Lots 20, 21, 22, 23, 24 and 25 (except the South 1 foot of said Lot 25) in Block 5 in Craft's Addition to Austinville, said Addition being a Subdivision of the West 36 1/4 acres of the South 43 3/4 acres of the West Half of the South West Quarter of Section 9, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 16-09-319-017

Address: 5439-57 West Washington, Chicago, Illinois 60644

PARCEL 3:

Lots 18, 19, 20 and 21 in Snow & Hill's Subdivision of Lot 26 in School Trustee's Subdivision of Section 16, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 16-16-211-001

Address: 4943-49 Quincy, Chicago, Illinois 60644