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This document prepared by  
and when recorded return to:

Clara Rubinstein  
Assistant Corporation Counsel  
Office of Corporation Counsel  
Room 511  
121 North LaSalle Street  
Chicago, Illinois 60602

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FIRST AMENDMENT TO FIRST  
JUNIOR MORTGAGE AND SECURITY AGREEMENT

This FIRST AMENDMENT TO FIRST JUNIOR MORTGAGE AND SECURITY AGREEMENT (the "Mortgage Amendment") is made as of the 24th day of June, 1994 by and among the City of Chicago, Illinois (the "City"), a municipal corporation, by and through its Department of Housing ("DOH"), having its offices at 318 South Michigan Avenue, Chicago, Illinois 60604, and Broadmoor Apartments Associates Limited Partnership, an Illinois limited partnership (the "Beneficiary"), with offices located at 205 West Monroe Street, Suite 5W, Chicago, Illinois 60606, and American National Bank and Trust Company of Chicago, not personally, but solely as trustee under Trust No. 114960-07 (the "Trustee;" collectively the Beneficiary and the Trustee are referred to herein as the "Borrower").

DEPT-01 RECORDING \$47.00  
T86666 TRAN 1146 06/29/94 13:32:00  
89493 LC \*-94-567356  
COOK COUNTY RECORDER

RECITALS

A. Pursuant to an ordinance adopted by the City Council of the City (the "City Council") on December 11, 1991 and published in the Journal of Proceedings of the City Council for the same date at pages 10545-10549, the Borrower and the City entered into that certain Housing Loan Agreement dated as of February 23, 1992 (the "Original Loan Agreement"), providing for a loan (the "Loan") to be made by the City to the Borrower pursuant to the terms and conditions set forth therein, in the principal amount of \$1,960,629, for the purpose of acquiring and rehabilitating certain buildings located at 7600 North Bosworth Avenue, 7605-07 North Bosworth Avenue, 7609-7611 North Bosworth Avenue and 1514 West Howard Street, all located in Chicago, Illinois and as legally described on Exhibit A attached hereto and hereby made a part hereof, and of 134 dwelling units contained therein as efficiencies and one-, two- and three-bedroom units for low- and moderate-income families. All capitalized terms used in this Mortgage Amendment and not otherwise defined herein shall have the meanings ascribed to such terms in the Original Loan Agreement, as amended by that certain First Amendment to Housing Loan Agreement between the Borrower and the City and dated as of the date hereof (the "Loan Amendment").

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B. Pursuant to the Original Loan Agreement, the Borrower delivered to the City a promissory note (the "Original Note") dated as of February 28, 1992 payable to the order of the City in the principal amount of \$1,960,629 in equal monthly installments of principal and interest accrued thereon in the amount of \$4,958, beginning on the earlier of the first day of the fifteenth calendar month following the Closing Date or the first day of the eighth calendar month following the final disbursement of the Loan (the "Original Payment Date") and continuing on the first day of every consecutive month thereafter, with the entire unpaid principal balance outstanding, together with accrued and unpaid interest thereon, due and payable in full on the 299th consecutive month after the Original Payment Date, subject to the City's right to accelerate the Loan as set forth in the Original Note and the Original Loan Agreement.

C. As security for the Original Note, the Borrower delivered to the City (i) a certain First Junior Mortgage and Security Agreement made by the Borrower in favor of the City dated as of February 28, 1992 and recorded in the Office of the Cook County Recorder of Deeds on February 28, 1992 as Document Number 92130955 (the "Original Mortgage"), (ii) a certain First Junior Assignment of Rents and Leases made by the Borrower in favor of the City dated as of February 28, 1992 and recorded in the Office of the Cook County Recorder of Deeds on February 28, 1992 as Document Number 92130956, (iii) a certain Assignment of Contracts and Documents made by the Borrower in favor of the City dated as of February 28, 1992 and (iv) a certain Collateral Assignment of Beneficial Interest made by the Beneficiary in favor of the City dated as of February 28, 1992.

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D. The City programmed \$7,060,000 of Community Development Block Grant funds for its Multi-Family Loan Program (the "Multi-Program") in Program Year XIX, for the purpose of making acquisition and rehabilitation loans available to owners of rental properties containing five or more dwelling units located in low- and moderate-income areas, and the Multi-Program is administered by DOH.

E. Pursuant to an ordinance adopted by the City Council on February 9, 1994 and published in the Journal of Proceedings of the City Council for the same date at pages 45034 - 45040 (the "Amending Ordinance"), the City agreed to revise the terms of the Loan by increasing the principal amount of the Loan by \$100,000 (from Multi-Program funds Year XIX), extending the construction period, postponing the Original Payment Date and revising the construction schedule attached to the Original Loan Agreement as Exhibit B and the Project Budget attached to the Original Loan Agreement as Exhibit C.

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F. Pursuant to the Amending Ordinance, the Borrower and the City have entered into the Loan Amendment, a certain First Amendment to Note (the "Note Amendment"), a certain First Amendment to First Junior Assignment of Rents and Leases, a certain First Amendment to Assignment of Contracts and Documents and a certain First Amendment to Regulatory Agreement and the Beneficiary and the City have entered into a certain First Amendment to Collateral Assignment of Beneficial Interest, all dated as of the date hereof, pursuant to which the terms of the Loan are modified and amended in accordance with the foregoing recitals.

G. Pursuant to the Amending Ordinance, the City and the Borrower are entering into this Mortgage Amendment to effectuate the changes described above.

H. It is the intention of the parties hereto that the advance authorized by the Note Amendment and the Loan Amendment shall be additional indebtedness secured by the Original Mortgage, as amended by this Mortgage Amendment in accordance with Section 37 of the Original Mortgage.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Borrower agree as follows:

1. The foregoing Recitals to this Mortgage Amendment are hereby incorporated as if fully set forth herein.

2. The term "Mortgage", "hereof", "herein", "hereunder" and words of that import when used in the Original Mortgage shall mean the Original Mortgage as amended by this Mortgage Amendment and as it may hereafter be amended, modified, supplemented and restated from time to time.

3. The second grammatical paragraph of the Original Mortgage is hereby deleted in its entirety and the following substituted in lieu thereof:

All capitalized terms, unless defined herein, shall have the same meanings as are set forth in that certain Housing Loan Agreement dated as of February 28, 1992, as amended by that certain First Amendment to Housing Loan Agreement dated as of June 29, 1994, both by and between Mortgagor and Mortgagee (as amended, the "Loan Agreement").

4. The first recital of the Original Mortgage is hereby deleted in its entirety and the following substituted in lieu thereof:

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WHEREAS, Mortgagor has concurrently herewith executed and delivered that certain Note dated as of February 28, 1992, as amended by that certain First Amendment to Note executed and delivered by Mortgagor in favor of Mortgagee dated as of June 29, 1994, in the total principal sum of TWO MILLION SIXTY THOUSAND SIX HUNDRED TWENTY-NINE DOLLARS (\$2,060,629) made payable to Mortgagee (as amended, the "Note") in which Mortgagor promises to pay said principal sum, which principal sum is to be increased by the addition to it of interest accrued at the rate specified in the Note and not paid for a portion of the term thereof, which Note shall be payable in equal monthly installments commencing on March 1, 1994 (the "Payment Date"), and on the first day of each of the following 288 calendar months thereafter, with the entire principal balance outstanding together with accrued and unpaid interest thereon and any other sums due thereunder or under any of the other Loan Documents due and payable on April 1, 2018 (the "Maturity Date").

5. Subsection 39(a) of the Original Mortgage is hereby deleted in its entirety and the following substituted in lieu thereof:

(a) Subject to the terms of Sections 39(b) and 39(c) hereof and notwithstanding any other provision herein to the contrary, the indebtedness secured hereunder shall be non-recourse and the event of default hereunder, Mortgagee's sole source of satisfaction of repayment of the amounts due to the Mortgagee hereunder or under any of the Loan Documents shall be limited to Mortgagee's rights with respect to the collateral pledged and assigned hereunder, under the Collateral Assignment of Beneficial Interest, the Assignment of Rents or the Assignment of Contracts.

6. The address of Keck, Mahin & Cate in Section 23 of the Original Mortgage is hereby deleted in its entirety and the following substituted in lieu thereof:

77 West Wacker Drive, Suite 4900  
Chicago, Illinois 60601  
Attn: Thomas Thorne-Thomsen

7. The address of Chicago Equity Fund 1991 Partnership in Section 23 of the Original Mortgage is hereby deleted in its entirety and the following substituted in lieu thereof:

c/o Chicago Equity Fund, Inc.  
One East Superior Street, Suite 604  
Chicago, Illinois 60611  
Attention: President

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8. The City hereby waives noncompliance by the Borrower with respect to any obligation that the Borrower may have had under the Original Mortgage to make payments of principal or interest due on the Loan to the City prior to March 1, 1994, and hereby forgives all interest that may have accrued at the default interest rate prior to the date hereof. The City hereby waives noncompliance by the Borrower with respect to any obligation that the Borrower may have under the Mortgage to make payments of principal or interest due on the Loan to the City prior to the date hereof, if the Borrower makes a payment on the date hereof in the amount of \$19,832 which constitutes the total amount of principal and interest on the Loan due and payable prior to the date hereof pursuant to the terms thereof. The City further waives all rights that it may have under the Mortgage to add any accrued unpaid interest to the outstanding principal of the Loan prior to the date hereof and hereby forgives such amount.

9. Except as and to the extent amended by this Mortgage Amendment, the Original Mortgage and all terms, conditions and provisions thereof shall, in all respects, remain unmodified and unchanged and are hereby reaffirmed, ratified and confirmed and shall remain in full force and effect.

10. The Original Mortgage as amended by this Mortgage Amendment will continue to secure repayment of all amounts due under the Original Note as amended by the Note Amendment without subordination or loss of priority of the Loan or any portion thereof, except with respect to the Senior Loan, all as provided pursuant to that certain Consent and Subordination Agreement dated as of the date hereof between the City and the Illinois Housing Development Authority and dated as of the date hereof.

11. The Borrower expressly agrees that no member, official, employee or agent of the City shall be individually or personally liable to the Borrower, or the Borrower's successors or assigns in the event of any default or breach by the City under this Mortgage Amendment.

12. Wherever in this Mortgage Amendment or the Loan Documents provision is made for the approval or consent of the City, or any matter is to be to the City's satisfaction or the like, unless specifically stated to the contrary, such approval, consent, satisfaction or the like shall be made, given or determined by the City in its sole discretion, subject to review by the Corporation Counsel.

13. This Mortgage Amendment has been executed by the Borrower and delivered to and executed by the City in the State of Illinois and shall be construed in accordance with and governed by the laws of the State of Illinois.

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14. In the event of a conflict or inconsistency between the provisions of the Mortgage and the provision of this Original Mortgage Amendment, the provisions of this Mortgage Amendment shall govern and control.

15. This Mortgage Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

16. This Mortgage Amendment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute a single agreement.

17. This instrument is executed by American National Bank and Trust Company of Chicago (the "Trustee"), as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the Trustee hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this instrument that the Trustee, as Trustee as aforesaid, and not personally, has joined in the execution of this instrument for the sole purpose of subjecting the title holding interest and the trust estate under said Trust No. 114960-07 to the terms of this instrument; that any and all obligations, duties, covenants, indemnities and agreements of every nature herein set forth by the Trustee, as Trustee as aforesaid, to be kept or performed, are intended to be kept, performed, and discharged by the beneficiaries under said Trust No. 114960-07 or their successors and not by the Trustee personally; and, further, that no duty shall rest upon the Trustee either personally or as such Trustee, to sequester trust assets, rentals, avails, or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation, express or implied, arising under the terms of this instrument, except where said Trustee is acting pursuant to direction as provided by the terms of said Trust No. 114960-07 after the Trustee has been supplied with funds required for the purpose.

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IN WITNESS WHEREOF, the undersigned have executed this First Amendment to First Junior Mortgage and Security Agreement as of the date first written above.

CITY OF CHICAGO, ILLINOIS

By: Maurna Canott  
Commissioner of  
the Department of Housing

BROADMOOR APARTMENTS ASSOCIATES  
LIMITED PARTNERSHIP, an Illinois  
limited partnership

By: TACH BROADMOOR DEVELOPMENT  
CORPORATION, an Illinois not-  
for-profit corporation and its  
sole general partner

By: \_\_\_\_\_

Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

Its: \_\_\_\_\_

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, as Trustee as  
aforesaid

By: \_\_\_\_\_

Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

Its: \_\_\_\_\_

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IN WITNESS WHEREOF, the undersigned have executed this First Amendment to First Junior Mortgage and Security Agreement as of the date first written above.

CITY OF CHICAGO, ILLINOIS

By: \_\_\_\_\_  
Commissioner of  
the Department of Housing

BROADMOOR APARTMENTS ASSOCIATES  
LIMITED PARTNERSHIP, an Illinois  
limited partnership

By: TACH BROADMOOR DEVELOPMENT  
CORPORATION, an Illinois not-  
for-profit corporation and its  
sole general partner

By: Ralph J. Bon  
Its: Pres

ATTEST:

By: Paul H. B  
Its: Secretary

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, as Trustee as  
aforesaid

By: [Signature]  
Its: Second Vice President

ATTEST:

By: [Signature]  
Its: 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 MARINA CARPOTI personally known to me to be the \_\_\_\_\_ Commissioner of the Department of Housing of the City of Chicago, Illinois (the "City") 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 as such \_\_\_\_\_ Commissioner she signed and delivered the said instrument, pursuant to authority given by the City, as her free and voluntary act and as the free and voluntary act and deed of the City for the uses and purposes therein set forth.

GIVEN, under my hand and an official seal this 29<sup>th</sup> day of June, 1994.

John Muhammad  
Notary Public

(SEAL)

My Commission Expires:

OFFICIAL SEAL  
JOHN MUHAMMAD  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 4-4-97

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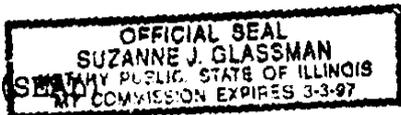
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that

Rain Brown and Fred Benner,  
personally known to me to be the President and  
Secretary, respectively, of Tach Broadmoor  
Development Corporation ("TACH"), an Illinois not-for-profit  
corporation and the sole general partner of BROADMOOR APARTMENTS  
ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership  
(the "Beneficiary"), and personally known to me to be the same  
persons whose names are subscribed to the foregoing instrument as  
such Secretary and President,  
appeared before me this day in person and severally acknowledged  
that as such President and Secretary they  
signed and delivered the said instrument and caused the corporate  
seal of TACH to be affixed thereto, pursuant to authority given  
by the Board of Directors of TACH, as each such party's free and  
voluntary act, and as the free and voluntary act and deed of TACH  
and the Beneficiary for the uses and purposes therein set forth.

GIVEN, under my hand and official seal this 29th day of  
June, 1994.

Suzanne J. Glassman  
Notary Public



My Commission Expires:  
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EXHIBIT A

## LEGAL DESCRIPTION

### PARCEL 1:

\*\*\*LOTS 34, 35, 36, AND 37 IN GERMANIA ADDITION TO EVANSTON, BEING A SUBDIVISION OF BLOCKS 2 AND 3 IN DREYER'S LAKE SHORE ADDITION TO EVANSTON AND THAT PART OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE AND SOUTH AND WEST OF SAID BLOCKS 2 AND 3, IN COOK COUNTY, ILLINOIS.\*\*\*

### PARCEL 2:

\*\*\*LOTS 55, 56 AND 57 IN GERMANIA ADDITION TO EVANSTON BEING A SUBDIVISION OF BLOCKS 2 AND 3 OF DREYER'S LAKE SHORE ADDITION TO EVANSTON AND THAT PART OF THE NORTH WEST QUARTER OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF INDIAN BOUNDARY LINE AND SOUTH AND WEST OF SAID BLOCKS 2 AND 3 IN COOK COUNTY, ILLINOIS.\*\*\*

### PERMANENT REAL ESTATE INDEX NUMBERS:

11-29-105-017  
11-29-105-018  
11-29-106-010  
11-29-106-011  
11-29-106-012

### COMMONLY KNOWN AS:

7600 NORTH BOSWORTH  
7605-07 NORTH BOSWORTH  
7609-11 NORTH BOSWORTH  
1514 WEST HOWARD  
CHICAGO, ILLINOIS

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