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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

FIRST AMENDMENT TO FIRST
JUNIOR ASSIGNMENT OF RENTS AND LEASES

This FIRST AMENDMENT TO FIRST JUNIOR ASSIGNMENTS OF RENTS AND LEASES (the "Rents Assignment Amendment") is made as of the 29th 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 2W, 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 13:52:00
9494 LC *-94-567357
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 28, 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 Rents Assignment 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 by and between the Borrower and the City 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 921 309 55, (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 921 309 56 (the "Original Assignment of Rents"), (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 February 28, 1992.

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 Mortgage and Security Agreement, 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 Rents Assignment Amendment to amend the Original Assignment of Rents 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 Assignment of Rents, as it is amended hereby and as it may be further amended, modified, supplemented and restated from time to time.

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 Rents Assignment Amendment are hereby incorporated as if fully set forth herein.

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

3. The first sentence of the second paragraph of the Original Assignment of Rents is hereby deleted in its entirety and the following substituted in lieu thereof:

This First Junior Assignment of Rents and Leases (this "Assignment") is made as additional security for the obligations of the Assignor under a 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, between the Assignor and the Assignee (as amended, the "Loan Agreement") and for the obligations of the Assignor

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under its promissory note dated as of February 28, 1992, as amended by that certain First Amendment to Note dated as of JUNE 29, 1994, made by the Assignor and payable to the Assignee (as amended, the "Note") in the total principal amount of \$2,060,629 (which principal amount is subject to increase as therein provided).

4. The second sentence of the second paragraph of the Original Assignment of Rents is hereby deleted in its entirety and the following substituted in lieu thereof:

The obligations of the Assignor under the Loan Agreement and the Note are secured by, among other things, a certain First Junior Mortgage and Security Agreement dated as of February 28, 1992, as amended by that certain First Amendment to First Junior Mortgage and Security Agreement dated as of JUNE 29, 1994, both made by the Assignor in favor of the Assignee (as amended, the "Mortgage"), which Mortgage constitutes a lien on and otherwise relates to certain interests of the Assignor in certain real estate situated in the City of Chicago, Cook County, Illinois, described in Exhibit B attached hereto and hereby made a part hereof, and described in the Mortgage, and the acceptance of this Assignment and the collection of rents or the payments under the leases hereby assigned shall not constitute a waiver of any rights of the Assignee under the terms of the Mortgage.

5. The twelfth grammatical paragraph of the Original Assignment of Rents is hereby deleted in its entirety and the following substituted in lieu thereof:

Subject to the terms contained in the next two succeeding paragraphs, and notwithstanding any other provision herein to the contrary, the indebtedness evidenced by the Note shall be non-recourse and in the event of default hereunder, Assignee's sole source of satisfaction of repayment of the amounts due to Assignee under the Note or under any of the other Loan Documents shall be limited to Assignee's rights with respect to the collateral pledged and assigned under the Mortgage, the Collateral Assignment of Beneficial Interest, the Assignment of Contracts or this Assignment of Rents.

6. Except as and to the extent amended by this Rents Assignment Amendment, the Original Assignment of Rents 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.

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7. The Original Assignment of Rents as amended by this Rents Assignment 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 Junior Lender as of the date hereof.

8. 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 Rents Assignment Amendment.

9. Wherever in this Rents Assignment 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 Council.

10. This Rents Assignment 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.

11. In the event of a conflict or inconsistency between the provisions of the Original Assignment of Rents and this Rents Assignment Amendment, the provisions of this Rents Assignment Amendment shall govern and control.

12. This Rents Assignment Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

13. This Rents Assignment 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.

14. 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

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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 Assignment of Rents and Leases as of the date first written above.

CITY OF CHICAGO, ILLINOIS

By: Marina Carrott
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 Assignment of Rents and Leases 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 H. Brown*
Its: *Pres.*

ATTEST:

By: *Paul L. Brown*
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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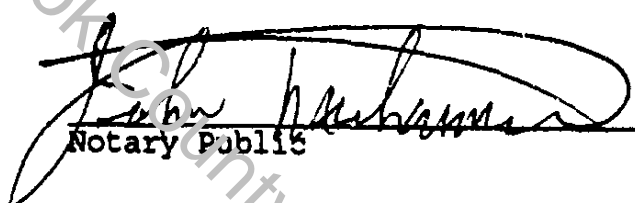
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Marion Carrott 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 official seal this 20th day of June, 1994.


Notary Public

(SEAL)

My Commission Expires:

OFFICIAL SEAL
JOHN MUHAMMAD
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4-6-97

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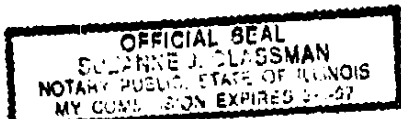
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Ralph Braun and Fred Bonner, 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 President and Secretary, 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.

Angela J. Miller
Notary Public



(SEAL)

My Commission Expires:

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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 P. JOHANSEN and Gregory S. Kasprzyk personally known to me to be the Second Vice Presidents and ASSISTANT SECRETARY of the American National Bank and Trust Company of Chicago (the "Bank"), and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Second Vice Presidents and ASSISTANT SECRETARY, respectively, appeared before me this day in person and severally acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and said ASSISTANT SECRETARY then and there acknowledged then and there that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN, under my hand and official seal this _____ day of _____, 1994.

JUN 29 1994

L. M. SovienSKI

Notary Public

(SEAL)



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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11/11/2011

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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

SECOND MODIFICATION AGREEMENT

This SECOND MODIFICATION AGREEMENT made this 27th 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 American National Bank and Trust Company of Chicago, not personally, but solely as trustee under Trust No. 234960-07 (the "Trustee"), 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 (collectively, the Beneficiary and the Trustee are referred to herein as the "Borrower").

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RECITALS

. DEPT-01 RECORDING \$47.00
. T#6666 TRAN 1166 06/29/94 13:32:00
. #9495 # LC *-94-567358
. COOK COUNTY RECORDER

A. The City has previously entered into that certain Construction Rehabilitation Loan Agreement dated April 1, 1985 with Jerry Kozlowski and Kasimir Krasuski (collectively, the "Prior Beneficiaries"), as the predecessors to the Beneficiary, and Community Investment Corporation (the "Senior Lender"), pursuant to which the City made a loan in the amount of \$394,000 (the "First Original Loan") to finance a part of the cost of rehabilitation of certain premises legally described on Exhibit A attached hereto (the "Premises").

B. Pursuant to said agreement, the Prior Beneficiaries, as the sole beneficiaries under that certain trust agreement known as Trust No. 23511 (the "Predecessor Trust") with Cosmopolitan National Bank of Chicago as trustee thereunder (the "Predecessor Trustee") (said Predecessor Trustee being the then title holder of the Premises), caused the Predecessor Trustee to deliver to the City a Note in the original principal amount of \$394,000 dated April 24, 1985 evidencing the First Original Loan (the "First Original Note").

C. The First Original Note was secured by, inter alia, a mortgage encumbering the Premises dated April 24, 1985 and recorded in the Office of the Recorder of Deeds of Cook County,

Box 430

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COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602
TEL: 312.603.1000 FAX: 312.603.1001
WWW.COOKCOUNTYCLERK.COM