

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT NEW HOMES FOR CHICAGO PROGRAM PILSEN JOINT VENTURE

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT, NEW HOMES FOR CHICAGO PROGRAM, PILSEN JOINT VENTURE ("Amendment") dated this 11th day of December, 1994, by and between Pilsen Joint Venture, an Illinois joint venture ("Developer") and the City of Chicago, an Illinois municipal corporation ("City").

RECITALS

WHEREAS, the City Council of the City, by Ordinance adopted May 19, 1994 (C.J.P. 32924-32933), approved the selection of Developer to construct and develop up to twenty-five (25) single family homes ("Single Family Homes") and two-flat buildings ("Two-flat Buildings") in the Pilsen neighborhood of the City pursuant to the City's New Homes for Chicago Program ("New Homes Program"); and

WHEREAS, in accordance therewith, the parties executed that certain "Redevelopment Agreement, New Homes for Chicago Program, Pilsen Joint Venture" ("Agreement") dated as of February 23, 1994 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on March 3, 1994 as document #94202563; and

WHEREAS, due in part to the successful participation of Developer in the New Homes Program, the City Council of the City, by Ordinance adopted October 5, 1994 (C.J.P. 57985-57988), authorized the execution by the parties of an amendment to the Agreement in order to provide for the construction by Developer of an additional twenty-five (25) Single Family Homes or Two-flat Buildings (hereinafter referred to as "Phase II" of "Phase II of the Project") pursuant to the terms of the Agreement and the New Homes Program; and

WHEREAS, the Single Family Homes and Two-flat Buildings constituting Phase II shall be constructed by Developer on those lots previously designated by ordinance and listed on Exhibit A attached to the Agreement and on those additional lots listed on Exhibit A of this Amendment; and

WHEREAS, during the construction of Phase II, the Isaiah Community Development Group, an Illinois not for profit corporation ("ICDG"), shall replace The Bigelow Company, an Illinois corporation ("Bigelow Company"), as a member of the joint venture constituting Developer;

NOW, THEREFORE, the parties seek to amend the Agreement as follows:

- I. Page 2. Recitals. Paragraph E. The following phrase shall be inserted before the word "approved":

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"as amended by that certain Ordinance adopted August 3, 1994 (C.J.P. 54263-54264)"

and the following sentence shall be added:

"In addition, the City Council of the City further amended the Ordinance pursuant to that certain Ordinance adopted October 5, 1994 (C.J.P. 57985-57988) by authorizing the construction by Developer of an additional twenty-five (25) Single Family Homes or Two-flat Buildings (hereafter referred to as "Phase II" or "Phase II of the Project") pursuant to the terms of the Agreement.

- II. Page 2. Recitals. Paragraph F. The following sentence shall be added:

The aggregate number of structures (Single-Family Homes and Two-flat Buildings) constituting Phase II of the Project that may be constructed by Developer pursuant to the terms of the Agreement shall not exceed twenty-five (25).

- III. Page 5. Definitions. The following sentence shall be added to the definition of "Project":

"For purposes of the Agreement, the construction of the Single Family Homes and Two-flat Buildings by Developer constituting Phase II shall also constitute the "Project" in describing and referring to Developer's rights and obligations pursuant to the terms of the Agreement."

- IV. Pages 6-7. Representations and Warranties of Developer. Section 2.1(b). The following sentences shall be added:

During the construction of Phase II of the Project, Developer shall be comprised of the following entities: (singularly, "Entity" or collectively, "Entities": (i) Pilsen Resurrection Development Corporation, an Illinois not for profit corporation ("PRDC"), and (ii) the ICDG. The rights and responsibilities of the Entities with regard to the construction and completion of the Single Family Homes and Two-flat Buildings constituting Phase II of the Project and to Developer's obligations under the Agreement are further described by the terms and provisions of that certain Joint Venture Agreement dated as of December 9, 1992, as modified by that certain First Amendment to the Joint Venture Agreement, that certain

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Consent and Guarantee Agreement between the PRDC and The Bigelow Company, that certain Assignment of interest by The Bigelow Company to the ICDG, and that certain Agreement between the PRDC and the ICDG, all dated as of September 19, 1994, certified copies of which have been previously delivered to the DOH. Specifically, pursuant to the terms of the Agreement, PRDC has a forty percent (40%) interest in the Joint Venture, and the ICDG has a sixty percent (60%) interest. The Entities agree that the Joint Venture Agreement, inasmuch as it affects the performance of Developer to construct Phase II pursuant to the terms of the Agreement, shall not be modified without the express written consent of the DOH. Both entities constituting Developer for purposes of the construction and development of Phase II of the Project affirmatively represent and warrant to the City all of the representations and warranties described in the Agreement, in particular, those described in this Section 2.1.

- V. Page 17. Schedule of Construction Progress. Section 4.2. The following sentence shall be added after the phrase "Exhibit G:" as follows:

Developer shall construct the Single Family Homes and Two-flat Buildings constituting Phase II of the Project in accordance with that certain construction timetable schedule dated as of November 30, 1994 ("Phase II Schedule"), which has been prepared by Developer, approved by the DOH, and attached hereto as an amendment to Exhibit G.

- VI. Page 56. Notices. Section 8.9. The following shall be added as notice to Developer for purposes of Phase II of the Project:

"and: Isaiah Community Development Group
 Attn: Jeff Welsh
 3555 West Ogden Avenue
 Chicago, Illinois 60623"

- VII. Notwithstanding anything to the contrary contained herein, no term or provision of this Amendment shall be construed in any manner to limit The Bigelow Company in any manner from its representations and warranties described in the Agreement, or to limit or relieve The

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Bigelow Company from the performance of any of its obligations and responsibilities as an entity in the joint venture constituting Developer with regard to the construction or development of the first Phase of the Project as described in the Agreement.

VIII. The parties agree that the provisions of this First Amendment shall supersede any and all provisions of the Agreement, where applicable. All other provisions of the Agreement shall remain in full force and effect.

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

CITY:

CITY OF CHICAGO,
an Illinois municipal corporation

By:

Marina Carrott
Marina Carrott
Commissioner
Department of Housing

DEVELOPER:

PILSEN JOINT VENTURE,
an Illinois joint venture

By: PILSEN RESURRECTION DEVELOPMENT CORPORATION,
an Illinois not for profit corporation

By:

Raul I. Raymundo
Raul I. Raymundo
Executive Director

By:

Cecilia Paz
Cecilia Paz
Secretary

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By: ISAAH COMMUNITY DEVELOPMENT GROUP,
an Illinois not for profit corporation

By: 

Perry Bigelow
President

By: 

CASE HOEFENDORN
Secretary

AGREED TO:

THE BIGELOW COMPANY
an Illinois corporation

By: 

Perry Bigelow
President

By: 

James Smith
Secretary

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

Mark Lenz
Assistant Corporation Counsel
City of Chicago
121 North LaSalle Street
Room 610
Chicago, Illinois 60602
312/744-1041

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STATE OF ILLINOIS)
COUNTY OF COOK)

I, Clarice Hall, a Notary Public in and for said County, in the State aforesaid, do hereby certify that MARINA CARROTT, personally known to me to be the Commissioner of the Department of Housing of the City of Chicago, a municipal 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 Commissioner, she signed and delivered the said instrument as her free and voluntary act and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16th day of December, 1994.

Clarice Hall
Notary Public



My commission expires April 29, 1998.

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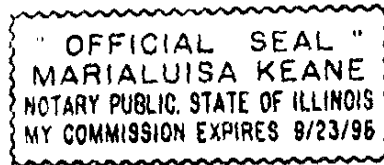
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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, MARIA LUISA KEANE, a Notary Public in and for said County, in the State aforesaid, do hereby certify that RAUL I. RAYMUNDO, personally known to me to be the Executive Director of Pilsen Resurrection Development Corporation, an Illinois not for profit 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 Executive Director, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of ~~NOVEMBER~~ NOVEMBER, 1994.

Maria Luisa Keane
Notary Public



My commission expires SEPT. 23, 1996.

Clerk of Cook County Clerk's Office

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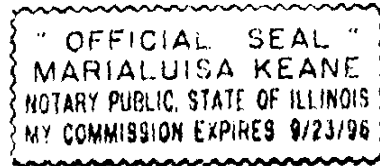
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STATE OF ILLINOIS)
COUNTY OF COOK)

I, MARIALUISA KEANE, a Notary Public in and for said County, in the State aforesaid, do hereby certify that CECILIA PAZ, personally known to me to be the Secretary of Pilsen Resurrection Development Corporation, an Illinois not for profit 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 Secretary, she signed and delivered the said instrument as her free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of NOVEMBER, 1994.

Marialuisa Keane
Notary Public



My commission expires SEPT. 23, 1996.

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STATE OF ILLINOIS)

COUNTY OF COOK)

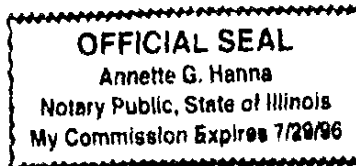
I, ANNETTE G. HANNA, a Notary Public in and for said County, in the State aforesaid, do hereby certify that PERRY BIGELOW, personally known to me to be the President of Isaiah Community Development Group, an Illinois not for profit corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me acknowledged that as such President, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16th day of November, 1994.

Annette G. Hanna
Notary Public

My commission expires

July 29, 1996



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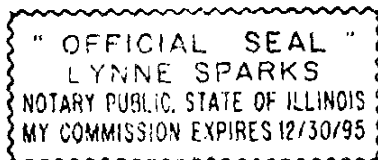
COUNTY OF COOK)

I, Lynne Sparks, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Rose Hoodendorn, personally known to me to be the Secretary of Isaiah Community Development Group, an Illinois not for profit 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 Secretary, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of November, 1994.

Lynne Sparks
Notary Public

My commission expires December 31, 1995.



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STATE OF ILLINOIS)

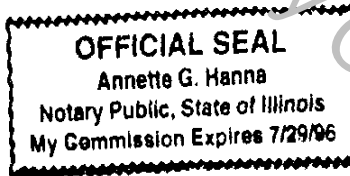
COUNTY OF COOK)

I, Annette G. Hanna, a Notary Public in and for said County, in the State aforesaid, do hereby certify that PERRY BIGELOW, personally known to me to be the President of The Bigelow Company, 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 President, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16th day of NOVEMBER, 1994.

Annette G. Hanna
Notary Public

My commission expires July 29, 1996.



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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, SHARON GIFFORD, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JAMES SMITH, personally known to me to be the Secretary of The Bigelow Company, 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 Secretary, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16 day of November, 1994.


Notary Public



My commission expires 12-19-95.

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EXHIBIT A

LEGAL DESCRIPTION OF THE CITY LOTS

1. LOT 8 IN SUBDIVISION OF THE SOUTH 1/2 OF LOT 2 IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 1133 West 17th Street,
Chicago, Illinois

PIN: 17-20-401-022-0000

2. LOT 38 IN SUBDIVISION OF BLOCK 1 IN THE ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 1139 West 17th Street,
Chicago, Illinois

PIN: 17-20-401-019-0000

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PHASE II FIRST AMENDMENT

PRIVATE LOTS LEGAL DESCRIPTIONS

1708 South Hamilton Avenue
P.I.N.: 17-19-300-006-0000

LOT 29 IN SUBDIVISION OF BLOCK 38 IN SUBDIVISION OF SECTION 19,
TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

1702 South Newberry Avenue
P.I.N.: 17-20-405-028-0000

LOT 25 IN GEO. BATH'S SUBDIVISION OF BLOCK 17 OF ASSESSOR'S
DIVISION OF THE NORTH 1/4 OF THE S.E. 1/4 OF SECTION 20, TOWNSHIP
39 NORTH, RANGE 14 (EXCEPTING THE E. 2 CHS.), EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

1612 South Union Street
P.I.N.: 17-21-300-031-0000

LOT 32 IN BROOKS' SUBDIVISION OF LOT 1 OF BLOCK 46 OF CANAL
TRUSTEES' SUBDIVISION OF THE W. 1/2 OF SECTION 21, TOWNSHIP 39
NORTH, RANGE 14 AND SO MUCH OF THE S.E. 1/4 AS LIES W. OF THE
SOUTH BRANCH OF THE CHICAGO RIVER, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

1421 West 16th Street
P.I.N.: 17-20-301-014-0000

LOT 66 IN STONE'S SUBDIVISION OF THE N. 1/2 AND THE S.E. 1/4 OF
BLOCK 3 IN JOHNSTON & LEE'S SUBDIVISION OF THE S.W. 1/4 OF
SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

1447 West 16th Street
P.I.N.: 17-20-301-003-0000

LOT 77 IN STONE'S SUBDIVISION OF THE N. 1/2 AND THE S.E. 1/4 OF
BLOCK 3 IN JOHNSTON & LEE'S SUBDIVISION OF THE S.W. 1/4 OF
SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

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1714 West 17th Street
P.I.N.: 17-19-402-044-0000

LOT 45 (EXCEPT THE EAST 6.8 FEET THEREOF) IN H. E. WALKER'S
SUBDIVISION OF BLOCKS 33, 34, 47 & PART OF BLOCK 48 IN SECTION
19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.

1337 West 18th Place
P.I.N.: 17-20-314-043-0000

LOTS 90, 91, AND 92 IN STEWART'S SUBDIVISION OF BLOCK 7 IN
JOHNSTON & LEE'S SUBDIVISION OF THE S.W. 1/4 OF SECTION 20,
TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

1529 West 19th Street
P.I.N.: 17-20-317-006-0000

LOT 66 IN LARNED & WALKER'S SUBDIVISION OF BLOCK 12 IN JOHNSTON &
LEE'S SUBDIVISION OF THE S.W. 1/4 OF SECTION 20, TOWNSHIP 39
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

2034 West Cullerton Street
P.I.N.: 17-19-313-034-0000

LOT 35 IN SUBDIVISION OF BLOCK 53 IN SUBDIVISION OF SECTION 19,
TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

2013 West Cullerton Street
P.I.N.: 17-19-317-019-0000

LOT 54 (EXCEPT THE SOUTH 29.6 FEET THEREOF) IN SUBDIVISION OF BLOCK 53 IN
SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

1700 South Paulina Avenue
P.I.N.: 17-19-406-020-0000

LOT 1 (EXCEPT THE WEST 13.2 FEET) IN FRANK NOWAK'S SUBDIVISION OF LOTS
51, 52, 53, 54, 55, IN BLOCK 34 IN H.H. WALKER SUBDIVISION OF BLOCKS 33, 34,
47 AND PART OF BLOCK 48 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

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1613 South Throop Street
P.I.N.: 17-20-306-003-0000

LOT 91 IN CLAFLIN'S SUBDIVISION OF BLOCK 1 OF JOHNSTON AND LEE'S
SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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**PHASE II NEW HOMES PROGRAM
1984 - 1996 MASTER SCHEDULE**

EXHIBIT G

NOVEMBER 30, 1994

ADDRESS	JAN 95	FEB 95	MAR 95	APR 95	MAY 95	JUN 95	JUL 95	AUG 95	SEP 95	OCT 95	NOV 95	DEC 95
Planned				4	4	4	4	2	0	2	0	0
Starts				4	3	0	0	4	4	4	4	2
Closings				7	8	12	15	14	10	6	2	0
Current												
GROUP 6												
1617 S Throop				▲ d	▲ d							
1613 S Throop				▲ d	▲ d							
1611 S Throop				▲ d	▲ d							
1608 S Throop				▲ d	▲ d							
1607 S Throop				▲ d	▲ d							
1603 S Throop				▲ d	▲ d							
1601 S Throop				▲ d	▲ d							
GROUP 7												
1622 S Carpenter				▲ d	▲ d							
1114 W 17th St				▲ d	▲ d							
1606 S Carpenter				▲ d	▲ d							
912 W 19th Place				▲ d	▲ d							
GROUP 8												
1837 W Cermak				▲ d	▲ d							
2328W Dierman				▲ d	▲ d							
1728 W Cermak				▲ d	▲ d							
HOME #15				▲ d	▲ d							
GROUP 9												
HOME #16				▲ d	▲ d							
HOME #17				▲ d	▲ d							
HOME #18				▲ d	▲ d							
HOME #19				▲ d	▲ d							
GROUP 10												
HOME #20				▲ d	▲ d							
HOME #21				▲ d	▲ d							
HOME #22				▲ d	▲ d							
HOME #23				▲ d	▲ d							
HOME #24				▲ d	▲ d							
HOME #25				▲ d	▲ d							
#66												

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