



Doc#: 0618045070 Fee: \$54.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/29/2006 11:17 AM Pg: 1 of 18

This agreement was prepared by
and after recording return to:

Scott D. Fehlan
City of Chicago Law Department
121 North LaSalle Street, Room 600
Chicago, IL 60602

Handwritten signature and date: 5/10/06

**AMENDMENT TO HORNER/WESTHAVEN PARK PHASE IIA2 MIDRISE
TRANSFORMATION PROJECT REDEVELOPMENT AGREEMENT**

This Amendment to Horner/Westhaven Park Phase IIA2 Midrise Transformation Project Redevelopment Agreement (the "Amendment") is made as of this 29 day of June, 2006, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Housing ("DOH"), WHP Tower, LLC, an Illinois limited liability company, its permitted successors and permitted assigns (the "Developer"), and WHP Tower Rental, LLC, an Illinois limited liability company, its permitted successors and permitted assigns (the "Rental LLC").

RECITALS

A. The Horner/Westhaven Park Phase IIA2 Midrise Transformation Project Redevelopment Agreement (the "Agreement") was (i) entered into by and between the City, acting through DOH, the Developer and Rental LLC as of December 27, 2004 and (ii) recorded in the Office of the Cook County Recorder of Deeds (the "Recorder's Officer") on December 30, 2004 as document no. 0436519130. All capitalized terms used in this Amendment that are not defined herein shall have the meanings given to such terms in the Agreement.

B. Pursuant to the Agreement, Developer has agreed to: (a) construct on the Premises a residential condominium development consisting of the Building and certain related improvements; and (b) cause such development to be subjected to the Condominium Act.

C. Developer desires to sell and convey the Public Housing Rental Units to the Rental

LLC notwithstanding that construction of all of the Public Housing Rental Units has not been completed. Rental LLC desires to purchase the Public Housing Rental Units.

D. Concurrently herewith, Developer and Rental LLC have entered into an amendment to that certain Real Estate Sale Contract dated as of December 27, 2004, pursuant to which Developer will remain obligated, at its sole expense, to complete the construction of the Public Housing Rental Units (including without limitation the completion or correction, as appropriate, of any so-called "punch list" items), lien-free, and to obtain permanent certificates of occupancy for all of the Public Housing Rental Units.

E. Developer and Rental LLC have requested the City to consent to the transfer of ownership of the Public Housing Rental Units from Developer to Rental LLC notwithstanding that construction of all of the Public Housing Rental Units has not been completed as required pursuant to Sections 3.01 and 8.02 of the Agreement. The City has required as a condition to this consent that the parties execute and deliver this Amendment.

Now, therefore, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENTS

1. Recitals. The recitals are hereby incorporated into this Amendment by reference.
2. Consent. The City hereby consents to the transfer of ownership of the Public Housing Rental Units from Developer to Rental LLC (the "Transfer") notwithstanding that construction of all of the Public Housing Rental Units has not been completed; provided, however, that (a) the Transfer shall otherwise comply with the terms and provisions of the Agreement as amended hereby, and (b) notwithstanding any contrary provision of the Agreement, simultaneously with the Transfer, Rental LLC shall become jointly and severally liable for Developer's obligations and liabilities under the Agreement relating to completion of construction of the Public Housing Rental Units, including without limitation under Sections 8.01, 8.02, 8.03, 8.07, 8.08, 8.09 and 8.14 of the Agreement.
3. Amendment. The last paragraph of Section 12 (Insurance) of the Agreement is deleted and replaced by the following:

The Rental LLC shall not be required to comply with the provisions of this Section 12 until it becomes the owner of one or more Rental Units. Thereafter, the Rental LLC shall comply with the insurance requirements applicable to such Rental Units. In addition, the Developer shall comply with the insurance requirements described in Section 12(a) and 12(b) and applicable to the Rental Units until completion of construction of the Rental Units.
4. No Effect on Recording Priority of Agreement. The parties agree that entering into

this Amendment shall have no effect on the recording priority of the Agreement and that this Amendment shall relate back to the date the Agreement was originally recorded in the Recorder's Office.

5. Other Terms in the Agreement Remain. All other provisions and terms of the Agreement shall remain unchanged.

6. Authority. Each of the Developer and Rental LLC hereby represents and warrants to the other parties that this Amendment is duly authorized by all necessary corporate or limited liability company action and that the person executing this Amendment on behalf of such party is duly authorized to execute this Amendment on behalf of such party.

7. Recording and Filing. The Developer shall cause this Amendment and all amendments and supplements hereto to be recorded and filed against the Property (legally described on Exhibit B hereto) on the date hereof in the conveyance and real property records of the county in which the Project is located. The Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, the Developer shall immediately transmit to the City an executed original of this Amendment showing the date and recording number of record.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK—SIGNATURE
PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed on or as of the day and year first above written.

DEVELOPER:

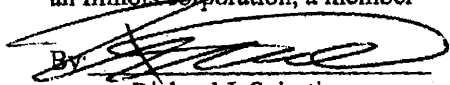
WHP Tower, LLC, an Illinois limited liability company

By: BMH-I, LLC, an Illinois limited liability company,
its managing member

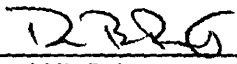
By: Brinshore Holding, LLC, an Illinois limited liability company,
a member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company,
its sole member

By: RJS Real Estate Services, Inc.,
an Illinois corporation, a member

By: 
Richard J. Sciortino
President

By: Brint Development, Inc., an Illinois
corporation, a member

By: 
David B. Brint
President

By: The Michaels Development Company I, L.P.
a New Jersey limited partnership, a member

By: The Michaels Development Holding Company, L.L.C.,
a New Jersey limited liability company, its general partner

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed on or as of the day and year first above written.

DEVELOPER:

WHP Tower, LLC, an Illinois limited liability company

By: BMH-I, LLC, an Illinois limited liability company,
its managing member

By: Brinshore Holding, LLC, an Illinois limited liability company,
a member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company,
its sole member

By: RJS Real Estate Services, Inc.,
an Illinois corporation, a member

By: _____
Richard J. Sciortino
President

By: Brint Development, Inc., an Illinois
corporation, a member

By: _____
David B. Brint
President

By: The Michaels Development Company I, L.P.
a New Jersey limited partnership, a member

By: The Michaels Development Holding Company, L.L.C.,
a New Jersey limited liability company, its general partner

By: _____
Name: _____
Title: _____
John O'Donnell

Vice President/Treasurer

RENTAL LLC:

WHP Tower Rental, LLC, an Illinois limited liability company

By: WHP Tower Manager, LLC, an Illinois limited liability company,
its managing member

By: BMH-I, LLC, an Illinois limited liability company,
its sole member

By: Brinshore Holding, LLC, an Illinois limited liability company,
a member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company,
its sole member

By: RJS Real Estate Services, Inc.,
an Illinois corporation, a member

By: 

Richard J. Sciortino
President

By: Brint Development, Inc., an Illinois
corporation, a member

By: 

David B. Brint
President

By: The Michaels Development Company I, L.P.
a New Jersey limited partnership, a member

By: The Michaels Development Holding Company, L.L.C.,
a New Jersey limited liability company, its general partner

By:

Name: John O'Donnell
Title: Vice President

RENTAL LLC:

WHP Tower Rental, LLC, an Illinois limited liability company

**By: WHP Tower Manager, LLC, an Illinois limited liability company,
its managing member**

**By: BMH-I, LLC, an Illinois limited liability company,
its sole member**

**By: Brinshore Holding, LLC, an Illinois limited liability company,
a member**

**By: Brinshore Development, L.L.C.,
an Illinois limited liability company,
its sole member**

**By: RJS Real Estate Services, Inc.,
an Illinois corporation, a member**

**By: _____
Richard J. Sciortino
President**

**By: Brint Development, Inc., an Illinois
corporation, a member**

**By: _____
David B. Brint
President**

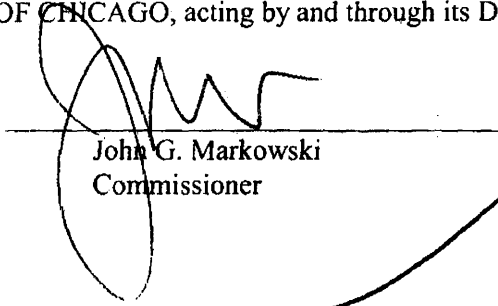
**By: The Michaels Development Company I, L.P.
a New Jersey limited partnership, a member**

**By: The Michaels Development Holding Company, L.L.C.,
a New Jersey limited liability company, its general partner**

**By: _____
Name: John O'Donnell
Title: Vice President**

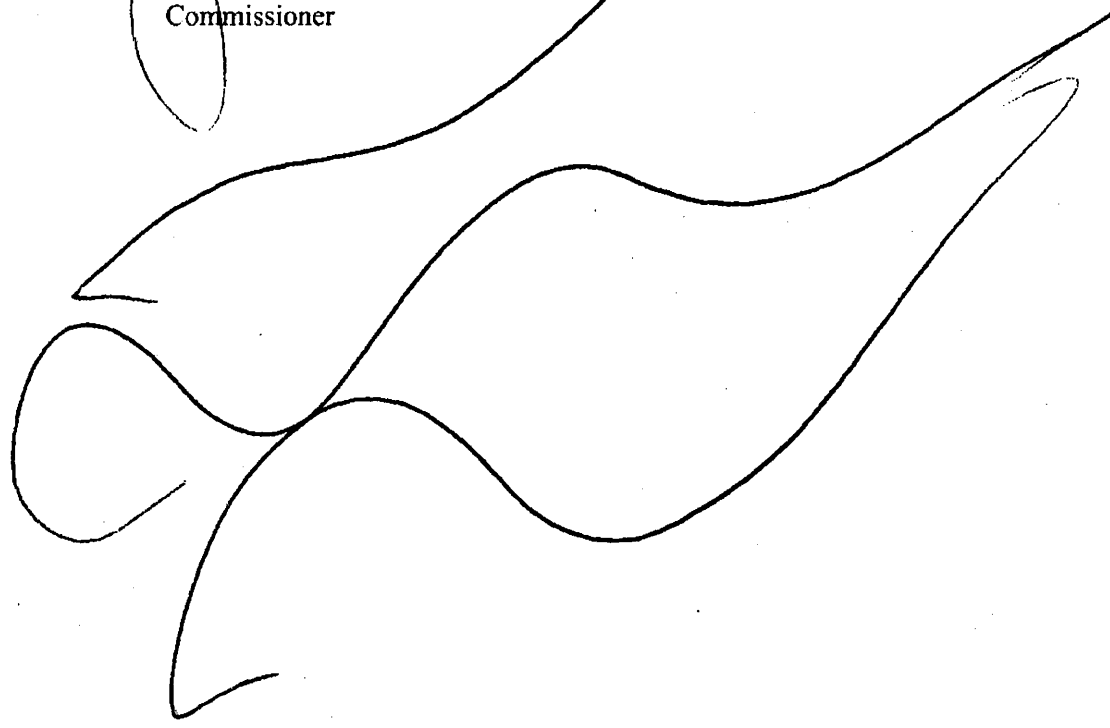
CITY OF CHICAGO, acting by and through its Department of Housing

By:



A handwritten signature in black ink, consisting of a large loop on the left and several smaller loops and strokes to the right, positioned above a horizontal line.

John G. Markowski
Commissioner



A large, complex handwritten scribble in black ink, featuring multiple overlapping loops and wavy lines, extending across the lower half of the page.

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

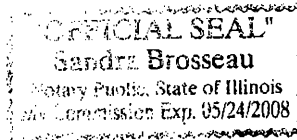
I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Richard J. Sciortino, personally known to me to be the president of RJS Real Estate Services, Inc., a member of Brinshore Development, L.L.C., an Illinois limited liability company, the sole member of Brinshore Holding, LLC, an Illinois limited liability company, a member of BMH-I, LLC, an Illinois limited liability company (the "Managing Member"), the sole managing member of WHP Tower, LLC, an Illinois limited liability company, 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 severally acknowledged that as such officer, he signed and delivered the said instrument, pursuant to authority given by the members of the Managing Member as the free and voluntary act of such person, and as the free and voluntary act and deed of the Managing Member and WHP Tower, LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 16th day of June, 2006.

Sandra Brosseau

Notary Public

(SEAL)



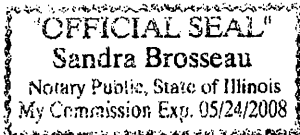
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that David B. Brint, personally known to me to be the president of Brint Development, Inc., a member of Brinshore Development, L.L.C., an Illinois limited liability company, the sole member of Brinshore Holding, LLC, an Illinois limited liability company, a member of BMH-I, LLC, an Illinois limited liability company (the "Managing Member"), the sole managing member of WHP Tower, LLC, an Illinois limited liability company, 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 severally acknowledged that as such officer, he signed and delivered the said instrument, pursuant to authority given by the members of the Managing Member as the free and voluntary act of such person, and as the free and voluntary act and deed of the Managing Member and WHP Tower, LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 16th day of June, 2006.

Sandra Brosseau
Notary Public

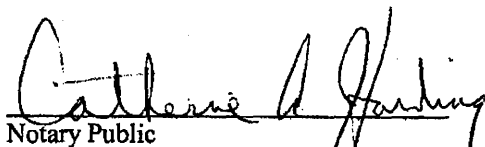
(SEAL)



STATE OF NEW JERSEY
) ss
COUNTY OF BURLINGTON

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that John D'Donnell, personally known to me to be the Vice President of The Michaels Development Holding Company, L.L.C., a New Jersey limited liability company, the general partner of The Michaels Development Company I, L.P., a New Jersey limited partnership, a member of BMH-I, LLC, an Illinois limited liability company (the "Managing Member"), the sole managing member of WHP Tower, LLC, an Illinois limited liability company, 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 severally acknowledged that as such Vice Pres. he signed and delivered the said instrument, pursuant to authority given by the members of the Managing Member as the free and voluntary act of such person, and as the free and voluntary act and deed of the Managing Member and WHP Tower, LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 16th day of June, 2006.



Notary Public

CATHERINE ANN HARDING
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 5/31/2010

(SEAL)

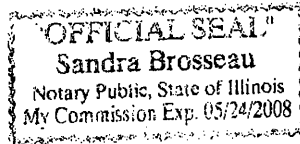
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Richard J. Sciortino, personally known to me to be the president of RJS Real Estate Services, Inc., a member of Brinshore Development, L.L.C., an Illinois limited liability company, the sole member of Brinshore Holding, LLC, an Illinois limited liability company, a member of BMH-I, LLC, an Illinois limited liability company, the sole member of WHP Tower Manager, LLC, an Illinois limited liability company (the "Managing Member"), the sole managing member of WHP Tower Rental, LLC, an Illinois limited liability company, 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 severally acknowledged that as such officer, he signed and delivered the said instrument, pursuant to authority given by the member of the Managing Member as the free and voluntary act of such person, and as the free and voluntary act and deed of the Managing Member and WHP Tower Rental, LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 16th day of June, 2006.

Sandra Brosseau
Notary Public

(SEAL)



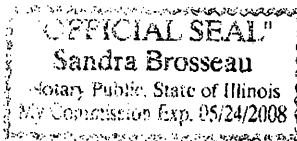
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that David B. Brint, personally known to me to be the president of Brint Development, Inc., a member of Brinshore Development, L.L.C., an Illinois limited liability company, the sole member of Brinshore Holding, LLC, an Illinois limited liability company, a member of BMH-I, LLC, an Illinois limited liability company, the sole member of WHP Tower Manager, LLC, an Illinois limited liability company (the "Managing Member"), the sole managing member of WHP Tower Rental, LLC, an Illinois limited liability company, 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 severally acknowledged that as such officer, he signed and delivered the said instrument, pursuant to authority given by the member of the Managing Member as the free and voluntary act of such person, and as the free and voluntary act and deed of the Managing Member and WHP Tower Rental, LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 16th day of June, 2006.

Sandra Brosseau
Notary Public

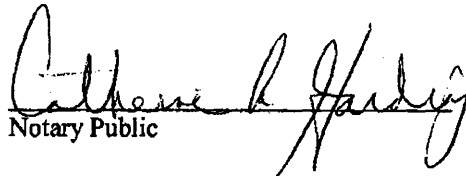
(SEAL)



STATE OF NEW JERSEY
) ss
COUNTY OF BURLINGTON

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that John O'Donnell, personally known to me to be the Vice President of The Michaels Development Holding Company, L.L.C., a New Jersey limited liability company, the general partner of The Michaels Development Company I, L.P., a New Jersey limited partnership, a member of BMH-I, LLC, an Illinois limited liability company, the sole member of WHP Tower Manager, LLC, an Illinois limited liability company (the "Managing Member"), the sole managing member of WHP Tower Rental, LLC, an Illinois limited liability company, 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 severally acknowledged that as such Vice Pres., he signed and delivered the said instrument, pursuant to authority given by the member of the Managing Member as the free and voluntary act of such person, and as the free and voluntary act and deed of the Managing Member and WHP Tower Rental, LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 16th day of June, 2006.


Notary Public

(SEAL)

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Andrea L. Joyner a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that John G. Markowski, personally known to me to be the Commissioner of the Department of Housing of the City of Chicago (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 he signed, sealed, and delivered said instrument pursuant to the authority given to him by the City, as his free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 9th day of June, 2006.

Andrea L. Joyner
Notary Public

(SEAL)



EXHIBIT B

HORNER – MIDRISE – WESTHAVEN PARK TOWER

LOT 2, IN MAYPOLE RESUBDIVISION, BEING A RESUBDIVISION AND CONSOLIDATION IN BLOCKS 2 AND 3 IN PAGE AND WOOD'S SUBDIVISION OF BLOCKS 50, 63 AND 64, AND IN THE SUBDIVISION OF LOTS 5 AND 6 IN SAID BLOCK 3 IN PAGE AND WOOD'S SUBDIVISION, INCLUDING THE EAST-WEST VACATED ALLEYS AND VACATED WEST MAYPOLE AVENUE, IN THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-07-423-015

COMMONLY KNOWN AS: 100 N. Hermitage Avenue, Chicago, Illinois