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2000-08-30 10:21:00  
Cook County Recorder 59.00



00672385

**DECLARATION OF SUBORDINATION**

This Declaration of Subordination made as of August 24, 2000 by **THE RENAISSANCE AT BEVERLY, INC.**, an Illinois corporation, whose address is 6633 North Lincoln Avenue, Lincolnwood, Illinois 60645 (hereinafter referred to as the "Lessee").

P  
6  
J.

**RECITALS**

**WHEREAS, LASALLE BANK NATIONAL ASSOCIATION**, not personally, but solely as Trustee under Trust Agreement dated as of March 1, 2000 and known as Trust No. 123079 (hereinafter referred to as the "Mortgagor") has entered into with **CAMBRIDGE REALTY CAPITAL LTD. OF ILLINOIS** (hereinafter referred to as the "Mortgagee"), an Illinois corporation, a Mortgage Note (hereinafter referred to as the "Note") dated as of August 24, 2000 in the principal amount of \$9,580,500.00 secured by a Mortgage of even date therewith (hereinafter referred to as the "Mortgage") by and between Mortgagor and Mortgagee which is to be filed for record as Document No. 00672383 simultaneously with the recording of this Declaration of Subordination in the Office of the Clerk of Cook County, Illinois.

MS  
DZ  
25878L

**WHEREAS**, the Mortgagor, The Renaissance at Beverly, L.P. and the Secretary of Housing and Urban Development (hereinafter referred to as the "Secretary") have entered into a Regulatory Agreement for Multifamily Housing Projects (hereinafter referred to as the "Regulatory Agreement"), dated as of August 24, 2000 which is to be filed for record as Document No. 00672384 simultaneously with this Declaration of Subordination in the Office of the Clerk of Cook County, Illinois.

**WHEREAS**, in order for the Mortgagee to make the Mortgage Loan to the Mortgagor, it is a condition that the Mortgage Loan be insured by the Secretary of Housing and Urban Development acting by and through the Federal Housing Commissioner (hereinafter referred to as the "Commissioner").

**WHEREAS**, it is a condition precedent to obtaining the insurance of the Mortgage Loan by the Commissioner that the: (a) Regulatory Agreement Nursing Homes dated as of August 24, 2000 by and between THE RENAISSANCE AT BEVERLY, L.P. and the Commissioner to be recorded as Document No. 00672385 simultaneously with this Declaration of Subordination in the Office of the Clerk of Cook County, Illinois (hereinafter referred to as the "Regulatory Agreement Nursing Homes"); and (b) Nursing Home Lease, dated March 20, 1998, as amended as of the date hereof by and between Mortgagor, as

**BOX 333-CTI**

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Lessor, and Lessee, as Lessee (hereinafter referred to as the "Lease Agreement") shall be subordinate to the Mortgage and the Regulatory Agreement.

**NOW, THEREFORE**, in consideration of the premises and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce the Mortgagee to make the Mortgage Loan and the Commissioner to insure said Mortgage Loan, is hereby declared, understood and agreed as follows:

1. Nothing in the Regulatory Agreement Nursing Homes and Lease Agreement is intended to alter or conflict with the terms, conditions, and provisions of Department of Housing and Urban Development (hereinafter referred to as "HUD") regulations, handbooks, administrative requirements, lender notices or the documents executed by the Mortgagor in connection with the endorsement by the Secretary of the Note; and to the extent that they do so, in the sole opinion of the Secretary, or his successors, the HUD regulations, administrative requirements, handbooks, lender notices and documents shall control and the Regulatory Agreement Nursing Homes and Lease Agreement shall be amended or deemed amended so as not to alter or conflict with the aforesaid regulations, documents, administrative requirements, handbooks or notices of the Secretary or his successors; and
2. Lessee hereby agrees and acknowledges that the Regulatory Agreement Nursing Homes and Lease Agreement are in all respects subject to and subordinate to the Note, the Mortgage, the Regulatory Agreement, and that, so long as the HUD Mortgage Insurance Contract is in force between HUD and the holder of the Mortgage, the provisions of such documents and of applicable HUD regulations shall take precedence in the event of any conflict with the provisions of the Regulatory Agreement Nursing Homes and Lease Agreement.

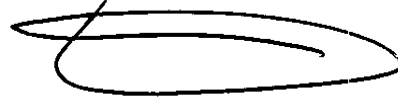
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IN WITNESS WHEREOF, this instrument has been duly executed and delivered as of the day, month and year first above written.

**LESSEE:**

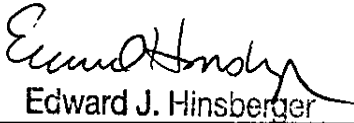
**THE RENAISSANCE AT BEVERLY, INC.,** an Illinois corporation



By: \_\_\_\_\_  
Robert Hartman, President

**APPROVED BY THE COMMISSIONER  
AS OF AUGUST 29, 2000**

**SECRETARY OF HOUSING AND URBAN  
DEVELOPMENT ACTING BY AND THROUGH  
THE FEDERAL HOUSING COMMISSIONER**



By: \_\_\_\_\_  
Name: Director, Chicago Multifamily HUB  
Its Authorized Agent

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STATE OF ILLINOIS     )  
  ) SS:  
COUNTY OF COOK     )

On this 24<sup>th</sup> day of August, 2000 before me personally came Robert Hartman, to me known, who being by me duly sworn, did depose and state that he is the President of THE RENAISSANCE AT BEVERLY, INC., an Illinois corporation, and did acknowledge that he executed the foregoing instrument as the act and deed of said corporation.



*Jennifer L. Goldstone*  
\_\_\_\_\_  
Notary Public

Office of Cook County Clerk's Office

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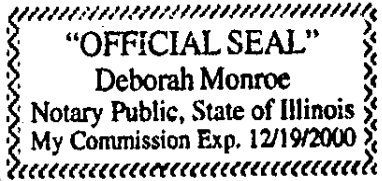
STATE OF ILLINOIS        )  
                                      ) SS:  
COUNTY OF COOK        )

On this 27<sup>th</sup> day of August, 2000 before me personally came Edward Hinsberger,  
who, being duly sworn, did say that he is the duly appointed Authorized Agent and the person who  
executed the foregoing instrument by virtue of the authority vested in him and acknowledged the  
same to be his free and voluntary act and deed as Authorized Agent for and on behalf of the  
SECRETARY OF HOUSING AND URBAN DEVELOPMENT.

**IN TESTIMONY HEREOF**, I have hereunto set my hand and affixed my Notarial Seal on  
the day and year last above written.

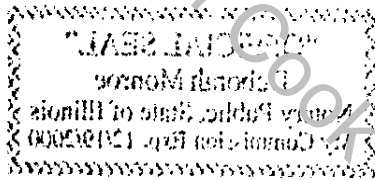
Deborah Monroe  
Notary Public

My Commission Expires:



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## EXHIBIT A

### LEGAL DESCRIPTION

LOTS 1, 2, 3, 4, 5, 6, 7 AND 8 IN WILBERT L. SIEVER'S SUBDIVISION OF THE WEST 15 ACRES OF THE EAST 35 ACRES OF THE SOUTH 60 ACRES OF THE SOUTHWEST 1/4 OF SECTION 36 (EXCEPT ALL THAT PART OF SAID WEST 15 ACRES, WHICH LIES WEST OF THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36) ALL IN TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF RECORDED MARCH 16, 1953 AS DOCUMENT 15568363 IN COOK COUNTY, ILLINOIS

PROPERTY INDEX NUMBER: 19-36-322-011-0000  
19-36-322-012-0000  
19-36-322-013-0000  
19-36-322-014-0000  
19-36-322-015-0000  
19-36-322-016-0000  
19-36-322-017-0000  
19-36-322-018-0000

ADDRESS: 8653 South Sacramento  
Chicago, Illinois

#### **THIS DOCUMENT PREPARED BY AND AFTER RECORDING RETURNED TO:**

Elizabeth H. Friedgut, Esq.  
Piper Marbury Rudnick & Wolfe  
203 North LaSalle Street  
Chicago, Illinois 60601

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