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2001-12-21 15:16:32
Cook County Recorder 35.50

990029481/472249 RW
MAIL
TO

This instrument prepared by
and please return to:
Kimberly K. Enders, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603



MANAGEMENT SERVICES SUBORDINATION AGREEMENT
for
16325, 16335 AND 16345 S. HARLEM, TINLEY PARK, ILLINOIS

WICOR TITLE INSURANCE

1. B. W. Phillips Realty Partners, L.L.C. ("Manager"), has been retained to provide real estate management services and/or leasing services for 16325, 15335 and 15345 S. Harlem, Tinley Park, Illinois, legally described on Exhibit A hereto ("Property").

2. The owner of the Property has requested LaSalle Bank National Association ("LaSalle") to lend to it the aggregate amount of \$5,000,000.00 ("Loan"), the repayment of which will be secured by a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage") on the Property. As a condition precedent to the Loan, LaSalle requires that this instrument be executed and delivered.

3. In consideration of the Loan, Manager agrees as follows:

(a) It hereby subordinates its claim and rights to a lien for management services and for leasing services to the lien of LaSalle's Mortgage, effective as of the recordation of such Mortgage by LaSalle.

(b) Should LaSalle be appointed mortgagee-in-possession by reason of the

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institution of a mortgage foreclosure action to foreclose its Mortgage, Manager agrees that LaSalle may, on five (5) days written notice served personally or by certified mail, return receipt requested, terminate Manager's appointment as manager and as leasing agent. Any amount which may be due Manager by reason of such cancellation shall be the responsibility of the owners of the Property or others, but not LaSalle.

(c) Should LaSalle, or anyone claiming through LaSalle, become the owner of the Property by reason of the foreclosure of LaSalle's Mortgage or a Deed in Lieu of foreclosure, LaSalle or such owner ("Purchaser") may, on five (5) days written notice served personally or by certified mail, return receipt requested, terminate Manager's appointment as manager and as leasing agent. Any amount which may be due Manager by reason of such cancellation shall be the responsibility of the owners of the Property or others, but not LaSalle or Purchaser.

4. Notices served pursuant hereto shall be served at the following addresses:

IF UPON MANAGER:

B. W. Phillips Realty Partners, L.L.C.
17450 S. Halsted
Homewood, Illinois 60430
Attn: Colin Alpert

IF UPON LASALLE:

LaSalle Bank National Association
135 S. LaSalle Street
Chicago, Illinois 60603
Attn: Commercial Real Estate Dept

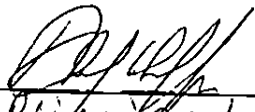
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EXECUTED and DELIVERED at Chicago, Illinois on December 14, 2001.

Manager:

B. W. Phillips Realty Partners, L.L.C., an Illinois limited liability company

By: 
Its Principal

Property of Cook County Clerk's Office

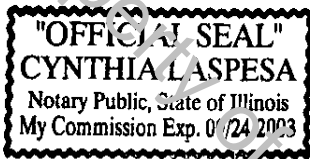
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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Thomas Schaffer, Principal of B. W. Phillips Realty Partners, L.L.C., an Illinois limited liability company, 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal December 14, 2001.



[Handwritten Signature]

Notary Public

COOK County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION:

PARCEL I:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SIECLAR SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 19; THENCE NORTH 89 DEGREES, 42 MINUTES, 59 SECONDS WEST ALONG THE NORTH LINE OF SAID SIECLAR SUBDIVISION, 1029.52 FEET TO THE EAST LINE OF HARLEM AVENUE AS DEDICATED; THENCE NORTH 0 DEGREES, 1 MINUTE, 30 SECONDS EAST ALONG SAID EAST LINE, 1825.41 FEET TO THE SOUTH LINE OF 163RD STREET AS DEDICATED, THENCE SOUTH 89 DEGREES 43 MINUTES 00 SECONDS EAST ALONG SAID SOUTH LINE 220 FEET TO THE POINT OF BEGINNING, THENCE CONTINUING ALONG SAID SOUTH LINE 41.51 FEET TO A POINT OF CURVATURE ON SAID SOUTH LINE, THENCE EASTERLY ALONG SAID SOUTH LINE BEING A CURVE TO THE LEFT HAVING A RADIUS OF 435 FEET, AN ARC DISTANCE OF 129.37 FEET TO THE WEST LINE OF BREMENTOWNE ROAD SOUTH AS DEDICATED; THENCE SOUTH 21 DEGREES, 6 MINUTES, 27 SECONDS EAST ALONG SAID WEST LINE, 144.53 FEET TO A POINT OF CURVATURE ON SAID WEST LINE; THENCE SOUTHERLY ALONG SAID WEST LINE BEING A CURVE TO THE RIGHT HAVING A RADIUS OF 235.04 FEET, AN ARC DISTANCE OF 86.69 FEET TO A POINT OF TANGENCY ON SAID WEST LINE; THENCE SOUTH 0 DEGREES, 1 MINUTE, 30 SECONDS WEST ALONG SAID WEST LINE, 97.80 FEET; THENCE NORTH 89 DEGREES, 58 MINUTES, 30 SECONDS WEST 236.97 FEET, THENCE NORTH 0 DEGREES, 1 MINUTE 30 SECONDS EAST 299.01 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL II:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SIECLAR SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 19; THENCE NORTH 89 DEGREES 42 MINUTES 59 SECONDS WEST ALONG THE NORTH LINE OF SAID SIECLAR SUBDIVISION, 1029.52 FEET TO THE EAST LINE OF HARLEM AVENUE AS DEDICATED; THENCE NORTH 00 DEGREES 01 MINUTES 30 SECONDS EAST ALONG SAID EAST LINE, 1202.87 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 30 SECONDS EAST ALONG THE NORTH LINE OF STEEPLE RUN UNIT 2, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SECTION 19, 265.97 FEET, TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 01 MINUTES 30 SECONDS EAST ALONG A LINE WHICH IS PARALLEL WITH THE WEST LINE OF BREMENTOWNE ROAD SOUTH AS DEDICATED, 212.04 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST 15.97 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 30 SECONDS EAST ALONG

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EXHIBIT A

A LINE WHICH IS PARALLEL WITH SAID WEST LINE OF BREMENTOWNE ROAD SOUTH, 110.50 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 30 SECONDS EAST 206.97 FEET, TO THE WEST LINE OF SAID BREMENTOWNE ROAD SOUTH; THENCE SOUTH 00 DEGREES 01 MINUTES 30 SECONDS WEST ALONG SAID WEST LINE 322.54 FEET, TO THE NORTH LINE OF SAID STEEPLE RUN UNIT 2; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST ALONG SAID NORTH LINE, 191.00 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL III:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SIECLAR SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 19, THENCE NORTH 89 DEGREES 42 MINUTES 59 SECONDS WEST ALONG THE NORTH LINE OF SAID SIECLAR SUBDIVISION, 1029.52 FEET TO THE EAST LINE OF HARLEM AVENUE AS DEDICATED; THENCE NORTH 0 DEGREES 01 MINUTES 30 SECONDS EAST ALONG SAID EAST LINE, 1202.87 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 01 MINUTES 30 SECONDS EAST ALONG THE LAST DESCRIBED LINE 237.54 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 30 SECONDS EAST 350.00 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 30 SECONDS WEST ALONG A LINE WHICH IS PARALLEL WITH SAID EAST LINE OF HARLEM AVENUE, 25.50 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 30 SECONDS EAST 15.97 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 30 SECONDS WEST ALONG A LINE WHICH IS PARALLEL WITH SAID EAST LINE OF HARLEM AVENUE, 212.04 FEET, TO THE NORTH LINE OF STEEPLE RUN UNIT #2, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SECTION 19; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST ALONG SAID NORTH LINE, 265.97 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL IV:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS I, II, AND III AS SET FORTH IN AGREEMENT FOR RECIPROCAL EASEMENT RECORDED OCTOBER 1, 2001 AS DOCUMENT NUMBER 0010912034 AND CREATED BY GRANT OF EASEMENT RECORDED - AS DOCUMENT NUMBER - FOR THE PURPOSES OF INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND:

EASEMENT 1:

THE EAST 20 FEET OF THE NORTH 299.01 FEET OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SIECLAR SUBDIVISION BEING A

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EXHIBIT A

SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 19, THENCE NORTH 89 DEGREES 42 MINUTES 59 SECONDS WEST ALONG THE NORTH LINE OF SAID SIECLAR SUBDIVISION 1029.52 FEET TO THE EAST LINE OF HARLEM AVENUE, AS DEDICATED; THENCE NORTH 0 DEGREES 01 MINUTES 30 SECONDS EAST ALONG SAID EAST LINE, 1525.41 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 0 DEGREES 01 MINUTES 30 SECONDS EAST ALONG THE LAST DESCRIBED LINE 300 FEET TO THE SOUTH LINE OF 163RD STREET AS DEDICATED; THENCE SOUTH 89 DEGREES 43 MINUTES 00 SECONDS EAST ALONG SAID SOUTH LINE 220 FEET, THENCE SOUTH 0 DEGREES 01 MINUTES 30 SECONDS WEST 299.01 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST 220 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

EASEMENT 2:

THE WEST 24 FEET OF THE EAST 50 FEET OF THE FOLLOWING DESCRIBED TRACT: THE NORTH 85.00 FEET OF THE WEST 250.00 FEET OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SIECLAR SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 19; THENCE NORTH 89 DEGREES 42 MINUTES 59 SECONDS WEST ALONG THE NORTH LINE OF SAID SIECLAR SUBDIVISION, 1029.52 FEET TO THE EAST LINE OF HARLEM AVENUE AS DEDICATED; THENCE NORTH 00 DEGREES 01 MINUTES 30 SECONDS EAST ALONG SAID EAST LINE, 1202.87 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 01 MINUTES 30 SECONDS EAST ALONG THE LAST DESCRIBED LINE 322.54 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 30 SECONDS EAST 456.97 FEET TO THE WEST LINE OF BREMENTOWNE ROAD SOUTH AS DEDICATED; THENCE SOUTH 00 DEGREES 01 MINUTES 30 SECONDS WEST ALONG SAID WEST LINE 322.54 FEET TO THE NORTH LINE OF STEEPLE RUN UNIT 2, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SECTION 19; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST, 456.97 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL V:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS I, II, AND III AS SET FORTH IN AGREEMENT FOR RECIPROCAL EASEMENT RECORDED OCTOBER 1, 2001 AS DOCUMENT NUMBER 0010912034 AND CREATED BY GRANT OF EASEMENT RECORDED - AS DOCUMENT NUMBER - FOR THE PURPOSES OF PARKING OVER THE FOLLOWING DESCRIBED LAND:

EASEMENT 4:

THE NORTH 85.00 FEET OF THE WEST 250.00 FEET OF THAT PART OF THE SOUTHWEST

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EXHIBIT A

1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SIECLAR SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 19; THENCE NORTH 89 DEGREES 42 MINUTES 59 SECONDS WEST ALONG THE NORTH LINE OF SAID SIECLAR SUBDIVISION, 1029.52 FEET TO THE EAST LINE OF HARLEM AVENUE AS DEDICATED; THENCE NORTH 00 DEGREES 01 MINUTES 30 SECONDS EAST ALONG SAID EAST LN, 1202.87 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 01 MINUTES 30 SECONDS EAST ALONG THE LAST DESCRIBED LINE 322.54 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 30 SECONDS EAST 456.97 FEET TO THE WEST LINE OF BREMENTOWN ROAD SOUTH AS DEDICATED; THENCE SOUTH 00 DEGREES 01 MINUTES 30 SECONDS WEST ALONG SAID WEST LINE 322.54 FEET TO THE NORTH LINE OF STEEPLE RUN UNIT 2, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SAID SECTION 19; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST, 456.97 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS:

P.I.N.:

16325, 16335 and 16345 S. Harlem, Tinley Park, Illinois
28-19-300-074-0000; 28-19-300-090-0000; 28-19-300-089-0000; 28-19-300-091-0000