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Eugene "Gene" Moore Fee: \$54.00
Cook County Recorder of Deeds
Date: 05/06/2003 09:07 AM Pg: 1 of 16

This document prepared by
and upon recording return to:

Kenneth M. Lodge
Lord, Bissell & Brook
115 South LaSalle Street, Suite 3100
Chicago, Illinois 60603

INTERCREDITOR AGREEMENT

This **INTERCREDITOR AGREEMENT** (the "Agreement"), dated as of April 23, 2003, is entered into by and among **NORTH STAR TRUST COMPANY**, an Illinois corporation, not personally, but solely as Trustee under a Trust Agreement dated December 2, 1999 and known as Trust Number 95-2200 (the "Trust" or the "Trustee"), **GLOBAL REAL ESTATE INVESTORS, LLC**, an Illinois limited liability company, having an address of 333 West North Avenue, Chicago, Illinois 60610 ("Borrower"), **CIB BANK**, an Illinois banking corporation, having an address of 161 N Clark Street, Chicago, Illinois 60601 ("CIB") and **COSMOPOLITAN BANK AND TRUST**, having an address of 801 North Clark Street, Chicago, Illinois 60610 ("Cosmopolitan").

WHEREAS, the Trustee currently owns fee simple title to that certain real property and all improvements thereon commonly known as 6 North Michigan Avenue, Chicago, Illinois (the "Mortgaged Property") which is more particularly described on Exhibit A attached hereto and by this reference incorporated herein.

WHEREAS, Borrower is the sole beneficiary under the Trust (the Borrower, and each guarantor or other obligor with respect to the CIB Loan (defined below) being called an "Obligor").

WHEREAS, CIB has made a loan to Borrower, which is evidenced by a promissory note dated June 25, 2001 in the original principal amount of \$44,800,000.00 ("Original CIB Note") as amended by an Amended and Restated Note in the amount of \$48,300,000.00 dated December 17, 2002 ("Amended CIB Note") (the Original Note and the Amended Note are jointly referred to herein as the "CIB Note"), which CIB Note is secured by, among other things, a mortgage and assignment of leases and rents and security agreement (the "Original CIB Mortgage") dated the same date as the CIB Note and recorded in the Office of the Cook County, Illinois Recorder of Deeds (the "Recorder's Office") on June 27, 2001 as document number 0010567085 and as amended by the First Modification of Loan Documents dated December 17, 2002 and recorded in the Recorder's Office on December 23, 2002 as document number 0021431554 ("Amended CIB Mortgage") (the Original CIB Mortgage and the Amended CIB Mortgage are jointly referred to herein as the "CIB Mortgage"), the Assignment of Rents dated June 25, 2001 and

9900 31204 NTH 1512863

BOX 15

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recorded in Recorder's Office on June 27, 2001 as Document No. 0010567086 (the "CIB Assignment of Rents") and that UCC-1 Financing Statement filed with the Illinois Secretary of State on August 3, 2001 as Document No. 0010704866 (the "CIB Financing Statement"). The CIB Mortgage is a first mortgage lien on the Mortgaged Property and certain other collateral as described in the CIB Mortgage (the Mortgaged Property and such other collateral being collectively called the "Collateral"). The CIB Note, the CIB Mortgage, the CIB Assignment of Rents, the CIB Financing Statement and all other documents evidencing or securing the CIB Loan (including without limitation all documents listed on Exhibit B to this Agreement) are hereinafter referred to as the "CIB Loan Documents".

WHEREAS, Cosmopolitan has agreed to make loans and other credit accommodations to and for the account of Borrower, which will be evidenced by a promissory note dated April 23, 2003 having an unpaid principal balance, as of the date of this Agreement of \$30,000,000.00 (the "Cosmopolitan Note") which is secured by, among other things a mortgage, (the "Cosmopolitan Mortgage") dated the same date as the Cosmopolitan Note, which Cosmopolitan Mortgage has been or is intended to be recorded against the Mortgaged Property. The Cosmopolitan Note, the Cosmopolitan Mortgage and all other documents evidencing or securing the Cosmopolitan Loan (including, without limitation, all documents listed on Exhibit C to this Agreement) are hereinafter collectively referred to as the "Cosmopolitan Loan Documents". For purposes of this Agreement, the term "Cosmopolitan Loan" shall mean the unpaid principal balance of the Cosmopolitan Note disbursed from time to time, all accrued but unpaid interest thereon (in accordance with the terms and conditions of the Cosmopolitan Note), and all Protective Advances (as hereinafter defined). "Protective Advances" shall mean all advances paid by Cosmopolitan to preserve the Mortgaged Property in accordance with 735 ILCS 5/15-1302 (b) (5) (the "Protective Advances").

WHEREAS, it is a condition precedent to the Borrower's obtaining the Cosmopolitan Loan that the Cosmopolitan Loan shall, subject to the terms and conditions of this Agreement, be and remain at all times prior to and superior to the CIB Loan in right of payment (except as provided in Section 15 hereof), and that the Cosmopolitan Mortgage and Cosmopolitan Loan Documents shall be and remain at all times a lien or charge upon the Mortgaged Property and all of the Collateral prior to and superior to the lien or charge of the CIB Mortgage and the CIB Loan Documents, in accordance with the terms of this Agreement.

NOW, THEREFORE, in order to induce Cosmopolitan to make the Cosmopolitan Loan, the parties to this Agreement agree as follows:

1. **RECITALS**. The Borrower, each other Obligor executing this Agreement, CIB and Cosmopolitan each acknowledge that the Recitals in this Agreement are true and accurate and are hereby incorporated in, and made a part of, this Agreement.
2. **SUBORDINATION**. CIB hereby agrees that: (a) all of the liens, encumbrances, security interests, terms, covenants and conditions of the CIB Loan, and all advances of the CIB Loan, shall at all times be wholly subordinate to: (i) the liens, encumbrances, security interests, terms, covenants and conditions of the Cosmopolitan Loan and the Cosmopolitan Loan Documents (as the same may be extended) and (ii) any and all Protective Advances (whether or not obligatory), and (b) all amounts due to CIB under the CIB Loan (including without limitation, each payment of principal, interest, or other charges and each prepayment, assignment of leases and rents, rights with respect to insurance proceeds and condemnation awards, advances and expenses, with

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under the Cosmopolitan Loan Documents may be increased from time to time, subject to the requirements of Section 8 herein) and (ii) any and all Protective Advances (whether or not obligatory), and (b) all amounts due to CIB under the CIB Loan (including without limitation, each payment of principal, interest, or other charges and each prepayment, assignment of leases and rents, rights with respect to insurance proceeds and condemnation awards, advances and expenses, with interest, except as provided in Section 15 hereof), are hereby and shall at all times continue to be expressly subject and subordinate in right of payment to the Cosmopolitan Loan and any and all Protective Advances (whether or not obligatory) advanced or incurred in accordance with the Cosmopolitan Loan Documents. CIB acknowledges that the disbursement of sums described in this Section may increase the indebtedness secured by the Cosmopolitan Loan Documents above the original principal amount thereof. The rights and priorities set forth in this Section shall be effective notwithstanding the order of creation, attachment, recording, vesting or perfection of the rights of Cosmopolitan in the Cosmopolitan Loan Documents or of CIB in the CIB Loan Documents or in and to any other collateral conveyed, assigned, mortgaged or pledged to Cosmopolitan with respect to the Cosmopolitan Loan.

3. **APPLICATION OF INSURANCE AND CONDEMNATION PROCEEDS.** Upon the occurrence of any casualty or condemnation proceeding, Cosmopolitan and CIB shall make a joint determination as to whether they will allow the Borrower to use (for the purpose of the restoration of all or any part of any improvements on the Mortgaged Property or any other Collateral) either: (a) the proceeds under policies of insurance or (b) any condemnation awards, or other compensation, made for any damages, losses or compensation for other rights by reason of a taking in eminent domain (such proceeds, awards, and other compensation being collectively called the "Proceeds"). If Cosmopolitan and CIB jointly agree to allow the Borrower to use the Proceeds as set forth above, then CIB and Cosmopolitan (and each holder of any interest in the CIB Loan Documents and the Cosmopolitan Loan Documents) shall likewise for such purposes, release, or permit the use of, all of their respective right, title and interest, if any, in and to all such Proceeds. If Cosmopolitan and CIB fail to reach an agreement within seven (7) days as to the reasonable application of the Proceeds, CIB agrees that the Proceeds may be distributed and applied in the manner provided in the Cosmopolitan Loan Documents.

4. **PAYMENT OF PROCEEDS BY CIB TO COSMOPOLITAN.** Subject to the provisions of Section 3 hereof, all Proceeds which may become due and payable to CIB, if any, (except as provided in Section 15 hereof) must be paid directly to Cosmopolitan or its designee, and CIB shall direct any insurance company or governmental entity, agency or body to make payment of all Proceeds directly to Cosmopolitan. In the event that any Proceeds are paid to CIB despite such direction, then such Proceeds shall be deemed held in trust by CIB for Cosmopolitan; and CIB shall immediately pay such Proceeds to Cosmopolitan.

5. **NO SUBROGATION BY CIB.** CIB shall not acquire by subrogation, contract or otherwise, any lien upon the Collateral or any other estate, right or interest in the Collateral, or any part thereof or interest therein, (except as provided in Section 15 hereof) including, without limitation, any lien which may arise in respect to real estate taxes, assessments or other governmental charges which is or may be prior in right to any lien or security interest created, evidenced or arising under any of the Cosmopolitan Loan documents, unless: (a) within 45 days following written notice of such intention from CIB (the "CIB Notice") the then holder of the

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Cosmopolitan Loan Documents purchases or acquires by subrogation or otherwise such prior lien, estate, right or interest, CIB is hereby authorized to acquire by subrogation, contract or otherwise, such lien upon the Collateral and to the extent CIB actually pays cash and thereby acquires such prior lien, estate, right or interest, CIB shall have a priority interest (to the extent of such payment or payments) in the Collateral that is paramount to the Cosmopolitan Loan and the Cosmopolitan Loan Documents or (b) if the deadline for the redemption of any such real estate taxes, assessments or other governmental charges is less than 45 days from the date of the CIB Notice, then unless the then holder of the Cosmopolitan Loan Documents purchases or acquires by subrogation or otherwise such prior lien, estate, right or interest no less than 10 days prior to such deadline CIB is hereby authorized to acquire by subrogation, contract or otherwise, such lien upon the Collateral and to the extent CIB actually pays cash and thereby acquires such prior lien, estate, right or interest, CIB shall have a priority interest (to the extent of such payment or payments) in the Collateral that is paramount to the Cosmopolitan Loan and the Cosmopolitan Loan Documents.

6. **NOTICE BY CIB OF DEFAULT.** Copies of any written notice of default under the CIB Loan Documents that is given by Lender to Borrower shall also be sent to Cosmopolitan at the time notice of such notice is sent to Borrower. Copies of each further notice to the Borrower relating to such default given by Lender to Borrower shall also be sent to Cosmopolitan at the time notice of such notice is sent to Borrower. CIB agrees to use its best efforts to send to Cosmopolitan copies of each pleading and other document filed in connection with any foreclosure action by or on behalf of, or against, CIB and involving Borrower, any Obligor or any of the Collateral. Notwithstanding anything contained herein to the contrary, the failure by CIB to send to Cosmopolitan any of the notices set forth above shall not in any manner constitute, create, preserve, or engender any defense, claim, counter claim, right, set off or allegation by Borrower against CIB or to the enforcement of CIB's remedies under the CIB Loan Documents.

7. **NOTICE BY COSMOPOLITAN OF DEFAULT.** Cosmopolitan shall give CIB notice of monetary default under the Cosmopolitan Loan Documents, at the time any such notice is given to the Borrower. Cosmopolitan shall also give CIB a copy of each notice of non-monetary default under the Cosmopolitan Loan Documents at the time any such notice is given to the Borrower. Without the express written consent of CIB (which consent shall not unreasonably be withheld, conditioned or delayed), Cosmopolitan shall not enter into any modification of the Cosmopolitan Loan Documents that would result in any increase in the principal amount of the Cosmopolitan Loan or the Cosmopolitan Note ("Cosmopolitan Loan Increase"), except such increases due to Protective Advances or as provided in (i), (ii) and (iii) in Section 8 below.

8. **COSMOPOLITAN LOAN CHANGES.** CIB agrees that its consent is not required for any amendment, deferral, extension, consolidation, or supplement of or to the Cosmopolitan Loan or the Cosmopolitan Loan Documents ("Cosmopolitan Loan Change") including (i) an increase in the Cosmopolitan Loan resulting from any action by Cosmopolitan to protect the security of the Cosmopolitan Mortgage, (ii) any increase for any amount expended by Cosmopolitan to remedy a default of the Borrower or any Obligor under the Cosmopolitan Loan Documents, or (iii) any increase or decrease in payments under the Cosmopolitan Loan Documents as a result of a modification of any of the Cosmopolitan Loan Documents following the Borrower's default, and

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increases representing deferrals of interest or other charges payable by the Borrower under the Cosmopolitan Note, except as provided below. To the extent that any modification of the Cosmopolitan Loan Documents results in a Cosmopolitan Loan Increase and an increase the principal amount of the Cosmopolitan Note (and such increase is not permitted by the previous Sections of this Agreement), then the unpaid balance of the CIB Loan Documents, at the time of such Cosmopolitan Loan Increase, shall have priority over the amount of such increase secured by the Cosmopolitan Loan Documents.

9. **RELEASE OR COMPROMISE BY COSMOPOLITAN.** Except with respect to CIB's interest under Section 15 hereof, Cosmopolitan may, in its sole discretion, without affecting the subordination of the CIB Loan or the CIB Loan Documents, and without notice to or the consent of CIB or any Obligor:

(a) release, subordinate, or compromise any obligation pursuant to the Cosmopolitan Loan Documents,

(b) release or subordinate any of Cosmopolitan's liens or security interests in, or surrender, or release, or permit any substitution or exchange of all or any part of any Collateral securing repayment of the Cosmopolitan Note, or

(c) retain or obtain a lien or security interest in any property to further secure payment or performance of any obligation under the Cosmopolitan Loan Documents, or

(d) retain or obtain the obligation of any other Obligor with respect to the Cosmopolitan Loan or any part thereof, or

(e) sell, exchange, realize upon, or otherwise deal with, in any manner and in any order, any Collateral or any part thereof.

10. **CROSS-DEFAULT.** The commencement of any foreclosure proceeding, or the enforcement of any other remedy under the CIB Loan Documents by CIB, shall constitute a default under the Cosmopolitan Loan Documents at the time of such commencement or enforcement. The commencement of any foreclosure proceeding, or the enforcement of any other remedy under the Cosmopolitan Loan Documents by Cosmopolitan, shall constitute a default under the CIB Loan Documents at the time of such commencement or enforcement.

11. **NO PAYMENT OF CIB LOAN AFTER DEFAULT.** In the event of: (a) default under the Cosmopolitan Loan Documents, after CIB has received notice from Cosmopolitan of such default, or (b) a foreclosure sale under either the Cosmopolitan Loan Documents or the CIB Loan Documents, or (c) any liquidation or dissolution of any Obligor, or of any execution sale, receivership, insolvency, bankruptcy, liquidation, readjustment, reorganization, or other similar proceeding relative to any Obligor or its property, then CIB shall not be entitled to receive or retain any payment made under the CIB Loan Documents, and all amounts due under the Cosmopolitan Loan Documents (excluding however the required payments to CIB under Section 15 hereof) shall first be paid in full before any payment is made under the CIB Loan Documents. Notwithstanding the foregoing, CIB shall retain any payments made by Borrower to CIB related

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to the Tax Deposits (as such term is defined in the CIB Loan Documents) and such sums shall be held in escrow by CIB for the benefit of CIB, Cosmopolitan and Borrower and shall not be disbursed by CIB except with the written consent of Cosmopolitan. In the event CIB holds any Tax Deposits, CIB waives any and all claims it may have in the case of a Default or an Event of Default under the CIB Loan Documents to set-off against the Tax Deposits and acknowledges and agrees that it holds the Tax Deposits for the benefit of Cosmopolitan for the payment of real estate taxes related to the Project. To the extent that there are excess Tax Deposits, such Tax Deposits shall be applied (i) to the Cosmopolitan Loan in accordance with the Cosmopolitan Loan Documents, and then (ii) to the CIB Loan in accordance with the CIB Loan Documents. Except as otherwise provided, in the case of any event specified above in this paragraph (each such event being called a "Triggering Event"), then a payment or distribution of any kind, whether in cash, rents, profits, property or securities, which is made against the CIB Loan Documents shall be held in trust by CIB for the benefit of Cosmopolitan and shall be paid over to Cosmopolitan in kind, within five (5) days of receipt, for application in payment of the Cosmopolitan Note. The Cosmopolitan Loan Documents shall not be deemed paid or satisfied in full until Cosmopolitan has received a payment that is not subject to rescission, restoration or return.

12. **RIGHT OF COSMOPOLITAN TO FILE PROOF OF CLAIM FOR CIB.** Regardless of whether a default exists under the CIB Loan Documents, CIB shall not, without the prior written consent of Cosmopolitan, take any action to enforce its security interest in or lien on, or exercise any other rights with respect to (including without limitation those rights and remedies set forth in CIB Loan Documents), any of the Collateral until the Cosmopolitan Loan has been repaid in full. In the event Borrower defaults on Cosmopolitan's Loan or otherwise under any of the Cosmopolitan Loan Documents and, as a result Cosmopolitan undertakes to enforce its security interest in the Collateral, CIB agrees that CIB will not hinder, delay or otherwise prevent Cosmopolitan from taking any and all action which Cosmopolitan deems necessary to enforce its security interest in the Collateral and realize thereon. Until the Cosmopolitan Loan is paid in full and its commitments under the Cosmopolitan Loan Documents have been terminated or otherwise expired, should CIB receive any of the Collateral, or the proceeds or products thereof, the same shall be received and held in trust by CIB for the benefit of Cosmopolitan and shall be promptly paid or delivered over to Cosmopolitan for application upon the Cosmopolitan Loan, free and clear of claims of CIB. CIB shall execute any UCC amendments reasonably requested by Cosmopolitan to reflect the terms of this Agreement.

13. **FURTHER SUBORDINATIONS.** So long as (a) the Cosmopolitan Loan (or any other amount payable pursuant to the Cosmopolitan Loan Documents) is outstanding, or (b) Borrower has any obligation under the Cosmopolitan Loan Documents, or (c) there is any lien or security interest under the Cosmopolitan Loan Documents against the Collateral or any part thereof, then CIB shall execute, acknowledge and deliver, upon the Cosmopolitan's reasonable request at any time or from time to time, any and all further subordinations, agreements or other instruments, in recordable form as Cosmopolitan may reasonably require in accordance with the purpose and intent of this Agreement.

14. **REPRESENTATIONS, WARRANTIES AND COVENANTS.**

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- (a) CIB represents, warrants and covenants to Cosmopolitan that it has received all consents and approvals required in order for it to execute and deliver this Agreement.
- (b) CIB has delivered to Cosmopolitan true and complete copies of the CIB Loan Documents, and such documents have not been amended, modified, or supplemented in any way, except for any amendment which has been delivered to Cosmopolitan and is listed on Exhibit C attached to this Agreement.
- (c) CIB hereby consents to and approves all provisions of the Cosmopolitan Loan Documents and waives, except as may arise by virtue of this Agreement, all defenses, offsets, credits to or against the Cosmopolitan Loan Documents and further waives all claims and counterclaims against Cosmopolitan.

15. **SALE PROCEEDS.** Notwithstanding anything to the contrary contained in this Agreement or the Cosmopolitan Loan Documents, Cosmopolitan covenants and warrants that CIB is entitled to receive and shall be paid from closing proceeds fifteen percent (15%) of the Net Sales Price of any Approved Sale or any sale under a Valid Sales Contract of any Condominium Unit, Commercial Space or Parking Space, as the case may be ("Sales Proceeds") (all capitalized terms used in this Section 15 shall have the meaning set forth in the CIB Loan Documents), provided, however, that CIB shall not receive such Sales Proceeds if Cosmopolitan has delivered a written notice of default to CIB pursuant to Section 7 herein until such time as Cosmopolitan has delivered to CIB written notice that such default has been cured or that such default has been waived by Cosmopolitan.

16. **LOAN DISBURSEMENTS.** The parties hereto agree that all disbursements to be made on or after the date hereof under either the Cosmopolitan Loan or the CIB Loan shall be made only upon the joint approval of Cosmopolitan and CIB (and neither shall unreasonably delay, condition or withhold such approvals).

17. **MISCELLANEOUS.**

- (a) This Agreement contains the entire agreement between CIB and Cosmopolitan with respect to this subject, and may be modified only by an instrument in writing signed by both parties.
- (b) Either Cosmopolitan's or CIB's failure to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any other time and from time to time thereafter, and such rights shall be cumulative and not exclusive.
- (c) The knowledge by either Cosmopolitan or CIB of any breach or other non-observance by the other of the terms of this Agreement shall not constitute a waiver thereof or of any obligations to be performed by the other hereunder.
- (d) Section headings used herein are for convenience only, and shall not affect the meaning of any provision of this Agreement.

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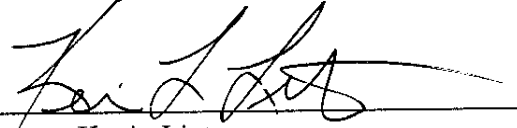
- (e) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. In the event any action is brought to enforce this Agreement, then the prevailing party in such action shall be entitled to recover its costs and expenses, including, without limitation, reasonable attorney fees.
- (f) Notices shall be given to the parties at the addresses first set forth above.
- (g) This Agreement shall be binding upon and inure to the benefit of Cosmopolitan and CIB and their respective successors and permitted assigns.
- (h) This Agreement shall continue until the earliest of: (i) all indebtedness under the Cosmopolitan Loan Documents has been paid, and Cosmopolitan has no further obligation under the Cosmopolitan Loan Documents, or (ii) until termination of this Agreement in accordance with the terms and provisions of this Agreement.

[REMAINDER OF DOCUMENT TO FOLLOW]

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IN WITNESS WHEREOF, the parties have executed this Agreement as on the date first written above.

CIB BANK, an Illinois banking corporation

By: 
 Name: Kevin Lietz
 Title: Senior Vice President

COSMOPOLITAN BANK AND TRUST, an Illinois banking corporation

By: _____
 Name: Paul Minar
 Title: Vice President

GLOBAL REAL ESTATE INVESTORS, LLC

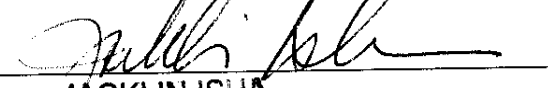
By: _____
 Romel Esmail, Member

By: _____
 Bassam Haj Yousif, Member

 Bassam Haj Yousif

 Romel Esmail

NORTH STAR TRUST COMPANY, an Illinois corporation, as Trustee under Trust No 799-220

By: 
 Name: JACKLIN ISHA
 Title: Vice President

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have executed this Agreement as on the date first written above.

CIB BANK, an Illinois banking corporation

By: _____
Name: Kevin Lietz
Title: Senior Vice President

COSMOPOLITAN BANK AND TRUST, an Illinois banking corporation

By: _____
Name: Paul Minar
Title: Vice President

GLOBAL REAL ESTATE INVESTORS, LLC

By: _____
Romel Esmail, Member

By: _____
Bassam Haj Yousif, Member

Bassam Haj Yousif

Romel Esmail

NORTH STAR TRUST COMPANY, an Illinois corporation, as Trustee under Trust No. 99-220

By: _____
Name: JACKLIN ISHA
Title: Vice President

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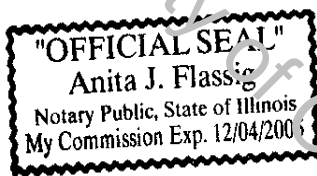
ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On APRIL 23, 2003, before me, the undersigned, a Notary Public in and for the county and state aforesaid, personally appeared Kevin Lietz personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument and acknowledged to me that the execution thereof was his free and voluntary act and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

(SEAL)



Anita J. Flassig
Notary Public in and for the
State of ILLINOIS

My commission expires: 12-4-05

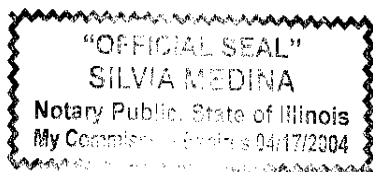
ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On APRIL 23, 2003, before me, the undersigned, a Notary Public in and for the county and state aforesaid, personally appeared JACKLIN ISHA personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument and acknowledged to me that the execution thereof was his free and voluntary act and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

(SEAL)



Silvia Medina
Notary Public in and for the
State of

My commission expires:

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EXHIBIT A

LOT 6 AND 7 IN BLOCK 15 IN FORT DEARBORN ADDITION TO CHICAGO THE WHOLE SOUTHWEST FRACTIONAL $\frac{1}{4}$ OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO: 17-10-312-008-0000

COMMONLY KNOWN AS: 6 N. Michigan Avenue
Chicago, Illinois

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Exhibit B CIB Loan Documents

Documents are dated June 25, 2001 unless otherwise noted

1. Construction Loan Agreement by and among Borrower and Lender
2. Mortgage Note in the principal amount of \$44,800,000.00 made by Borrower to the order of Lender as amended by the First Amended and Restated Note dated December 17, 2002 in the principal amount of \$48,300,000.00
3. Construction Mortgage and Assignment of Leases and Rents and Security Agreement given by Trustee in favor of Lender recorded in the Office of the Cook County, Illinois Recorder of Deeds (the "Recorder's Office") on June 27, 2001 as document number 0010567085 and as amended by the First Modification of Loan Documents dated December 17, 2002 and recorded in the Recorder's Office on December 23, 2002 as document number 0021431554
4. Assignment of Rents dated June 25, 2001 and recorded in Recorder's Office on June 27, 2001 as Document No. 0010567085
5. Environmental Indemnity Agreement given by Borrower and Guarantor in favor of Lender
6. Guaranty made by Romel Esmail in favor of Lender
7. Guaranty made by Bassam Haj Yousif in favor of Lender
8. Security Agreement given by Borrower in favor of Lender
9. UCC-1 Financing Statement filed with the Illinois Secretary of State on August 3, 2001 as Document No. 0010704866
10. Collateral Assignment of Plans and Specifications, Permits, Developer's Rights, Construction, Sales and Service Contracts by and between Borrower and Lender
11. Combined Security Agreement and Collateral Assignment of Beneficial Interest in Land Trust made by Global Real Estate Investors, LLC in favor of Lender
12. Assignment of Contracts by and between Global Real Estate Investors, LLC in favor of Lender
13. Assignment of Accounts by and between Global Real Estate Investors, LLC in favor of Lender

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Exhibit C Cosmopolitan Loan Documents

1. Construction Loan Agreement between Global Real Estate Investors, L.L.C. ("Global") and North Star Trust Company, Trustee U/T/A No. 99-2200 dated 12/2/99 ("Trustee") (collectively, "Borrower") and Cosmopolitan Bank and Trust ("Lender") dated 4/23/03
2. \$30,000,000.00 Mortgage Note from Borrower to Lender dated 4/23/03
3. Construction Mortgage and Assignment of Leases and Rents and Security Agreement from Trustee to Lender dated 4/23/03 and to be recorded in the Recorder's Office
4. Environmental Indemnity Agreement from Global, Esmail Romel ("Romel") and Bassam Haj Yousif ("Yousif") to Lender dated 4/23/03 and to be recorded in the Recorder's Office
5. Assignment of Rents and Leases from Borrower to Lender dated 4/23/03 and to be recorded in the Recorder's Office
6. Guarantys in favor of Lender
 - Yousif
 - Esmail
7. UCC-1 Financing Statements in favor of Lender to be filed as follows:
 - Borrower - Illinois Secretary of State
 - Trustee - Illinois Secretary of State
 - Borrower - Recorder's Office
 - Trustee - Recorder's Office
8. Collateral Assignment of Plans and Specifications, Permits, Developer's Rights, Construction, Sales and Service Contracts between Borrower and Lender dated 4/23/03
9. Collateral Assignment of Purchase Agreement between Borrower and Lender dated 4/23/03
10. Combined Security Agreement and Collateral Assignment of Beneficial Interest in Land Trust from Borrower to Lender dated 4/23/03
11. Amendment to Construction Loan Escrow and Disbursing Agreement between Global, Tigor, CIB, and Lender dated 4/23/03
12. Any and all additional documents evidencing the Cosmopolitan Loan