



Eugene "Gene" Moore Fee: \$38.00
Cook County Recorder of Deeds
Date: 06/19/2003 12:58 PM Pg: 1 of 8

This Document prepared by/
upon recordation return to:

Aaron B. Zarkowsky, Esq.
Deutsch, Levy & Engel, Chartered
225 W. Washington St., #1700
Chicago, IL 60606

Property of Cook County Clerk's Office

**SUBORDINATION OF MANAGEMENT
AND LEASING AGREEMENT**

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THIS SUBORDINATION OF MANAGEMENT AND LEASING AGREEMENT is made and entered into as of this 17th day of June, 2003, by Jones Lang LaSalle Americas (Illinois), L.P., an Illinois limited partnership ("Agent"), to and for the benefit of LASALLE BANK NATIONAL ASSOCIATION ("Lender").

WITNESSETH:

WHEREAS, on June 17, 2003 **Fulcrum Northbrook, LLC**, a Delaware limited liability company ("Borrower") borrowed the principal amount of Six Hundred Thousand and no/100 Dollars (\$600,000) ("Loan") from Lender. The Loan is evidenced by a certain Promissory Note of even date herewith (as amended, restated or replaced from time to time, "Note") made by Borrower payable to Mortgagee in the principal amount of the Loan and due on June 17, 2008 ("Maturity Date"), except as may be accelerated pursuant to the terms of the Note or any other Loan Document (as defined in the Note);

WHEREAS, Borrower used the proceeds of the Loan to refinance its capital contribution ("Capital Contribution") in **MJH Northbrook LLC**, a Delaware limited liability company ("Owner"). Owner has benefited from the Loan, since the proceeds of the Loan were used by Borrower to refinance its Capital Contribution to the Owner and for other obligations of Borrower to Mortgagee in Borrower's capacity as a Member of Mortgagee.

WHEREAS, the Note is secured by, among other documents, a Mortgage, Security Agreement, and Financing Statement (the "Mortgage"), both of even date therewith from Owner to

NCS 25848
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Lender mortgaging the property located in Northbrook Illinois, and legally described in Exhibit "A" attached hereto (the "Property");

WHEREAS, on June 27, 2002, Owner entered into a Management and Leasing Agreement (the "Management Agreement") with Agent whereby Agent was appointed and employed as the exclusive operator and manager of the Property.

WHEREAS, pursuant to Illinois Compiled Statutes, 770 ILCS 60/0.01 et seq., property managers have lien rights under the Mechanics Lien Act for expenses incurred for the management of any property;

WHEREAS, Lender requires the execution of this Agreement as a condition to entering into the Loan and Mortgage.

NOW, THEREFORE, for and in consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. Agent's interest in the Management Agreement, and all rights of Agent thereunder or by law (including, but not limited to, any lien pertaining to the Property), shall be and hereby are declared to be subject and subordinate to the Mortgage and all other documents securing or evidencing the Loan or any modification or extension thereof. The term "Mortgage", as used herein, shall include the Mortgage and any and all amendments, supplements, modifications, renewals, or replacements thereto, thereof or therefor.

2. In the event of any default under the Mortgage, or any other instrument evidencing or securing payment of the Loan, which is not cured within any applicable cure period, Lender may, at its sole option, terminate the Management Agreement upon sixty (60) days' written notice to Agent, at which time Agent shall immediately resign as such agent under the Management Agreement and relinquish all rights and privileges thereunder, without further compensation to Agent.

3. This Agreement shall be binding upon the Agent, its heirs, legatees, legal representatives, successors, affiliates and assigns.

4. The Agent agrees to execute such further documents or instruments and take such further actions as Lender may reasonably request from time to time to carry out the intent of this Agreement.

5. Any notices which may be given hereunder must be in writing and shall be deemed given (i) when served personally; (ii) one (1) day after being sent by Federal Express or other overnight courier with guaranteed next day delivery; or (iii) three (3) days after being mailed by United States certified or registered mail, return receipt requested, properly addressed with prepayment and proper first class postage, as follows:

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To the Agent: Jones LaSalle Americas (Illinois), L.P.
1051 Perimeter Drive, Ste. 700
Schaumburg, Illinois 60173
Attn: Mr. Paul Schloff / Mr. Paul Petricca

with a copy to: Hogan & Associates
200 E. Randolph Drive, Ste. 4322
Chicago, Illinois 60601
Attn: Howard A. Wax

To the Lender: LaSalle Bank National Association
8303 W. Higgins Road, Suite 600
Chicago, IL 60631
Attn: Jerry Smulik, Senior Vice President

with a copy to: Deutsch, Levy & Engel Chartered
225 W. Washington Street, Ste. 1700
Chicago, Illinois 60606
Attn: Aaron B. Zarkowsky

6. This Agreement shall be construed in accordance with and governed by 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 such 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.

(Signature Page Follows)

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IN WITNESS WHEREOF, Agent has executed and delivered this Subordination of Management and Leasing Agreement the day and year first above written.

AGENT:

Jones Lang LaSalle Americas (Illinois), L.P.

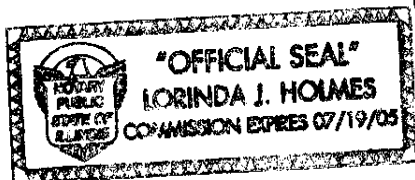
By: Barbara A. Liebers
Title: Vice President
Printed Name: Barbara A. Liebers

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Lorinda J. Holmes a Notary Public in and for said County, in the State aforesaid, do hereby certify that Barbara A. Liebers is personally known to me to be the Vice-President of Jones Lang LaSalle Americas (Illinois), L.P., an Illinois limited partnership, and the same person whose name is subscribed to the foregoing instrument, that said person appeared before me this day in person and acknowledged that he signed the foregoing instrument as their fee and voluntary act for the use and purpose therein set forth.

WITNESS my hand and Official Seal this 12th day of June, 2003.

Lorinda J. Holmes
Notary Public
My Commission Expires:

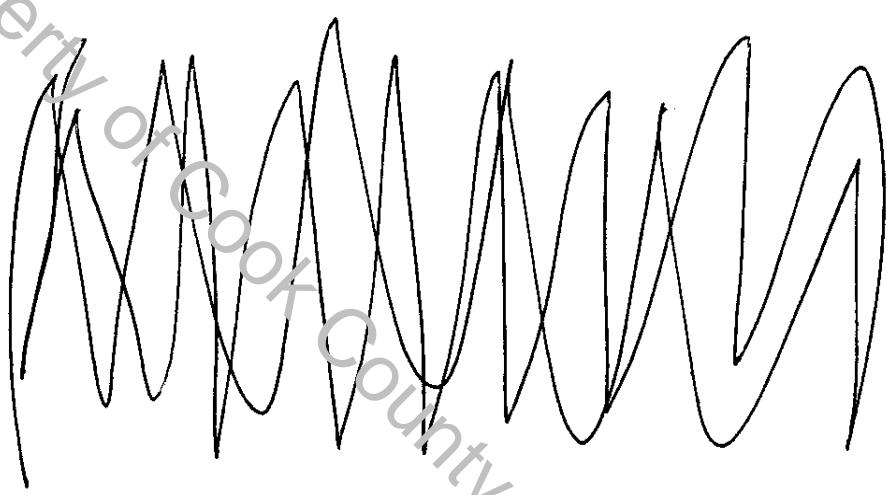


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EXHIBIT A

Legal Description

Property of Cook County Clerk's Office



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EXHIBIT "A" LEGAL DESCRIPTION

The property referred to in this Environmental Indemnity is situated in the County of Cook State of Illinois, and is legally described as follows:

Address: 500, 555 and 707 Skokie Boulevard Northbrook, Illinois 60062

PARCEL 1 (500 SKOKIE BOULEVARD, NORTHBROOK, IL):

LOT 2 IN LANE PARK SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 15, 1976 AS DOCUMENT NO. 23560771, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A PERMANENT NON-EXCLUSIVE EASEMENT FOR PARKING PURPOSES CREATED BY EASEMENT DATED APRIL 19, 1985 AND RECORDED MAY 17, 1985 AS DOCUMENT 85025180, ON, OVER AND ACROSS THAT PART OF LOT 3 IN LANE PARK SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PART OF SAID LOT IS BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 3 AND RUNNING THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 A DISTANCE OF 152.04 FEET; THENCE SOUTHWESTERLY ALONG A LINE WHICH IS PERPENDICULAR TO THE WESTERLY LINE OF SAID LOT 3 A DISTANCE OF 136.06 FEET TO A POINT ON SAID WESTERLY LINE; THENCE NORTHWESTERLY ALONG SAID WESTERLY LINE A DISTANCE OF 67.85 FEET TO THE POINT OF BEGINNING.

PARCEL 3 (555 SKOKIE BOULEVARD, NORTHBROOK, IL):

LOT 3 IN NORTHWOOD EDENS, A SUBDIVISION OF PART OF HUGHES, BROWN, MOORE CORPORATION RESUBDIVISION OF UNITED REALTY COMPANY'S DUNDEE ROAD SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 12, 1968 AS DOCUMENT 20377823 (EXCEPT THAT PART OF SAID LOT 3 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 3; THENCE WESTERLY ALONG THE CENTERLINE OF VACATED MAPLE HILL DRIVE, ON A CURVE TO THE LEFT HAVING A RADIUS OF 524.13 FEET, A DISTANCE OF 410.77 FEET TO A POINT OF TANGENCY; THENCE CONTINUING ALONG SAID CENTERLINE, TANGENT TO THE LAST DESCRIBED CURVE, TAKEN AS BEING SOUTH 66 DEGREES 15 MINUTES 30 SECONDS WEST, FOR THIS DESCRIPTION, A DISTANCE OF 22.22 FEET TO THE NORTHEASTERLY LINE OF SKOKIE BOULEVARD, BEING THE SOUTHWESTERLY LINE OF SAID LOT 3, OR THE SOUTHEASTERLY EXTENSION OF SAID SOUTHWESTERLY LINE; THENCE ALONG SAID NORTHEASTERLY LINE OF SKOKIE BOULEVARD, TAKEN AS BEING NORTH 26 DEGREES 07 MINUTES 00 SECONDS WEST, FOR THIS DESCRIPTION, A

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DISTANCE OF 65 FEET; THENCE PARALLEL TO AND 65 FEET NORTHWESTERLY OF THE AFORESAID CENTERLINE OF VACATED MAPLE HILL DRIVE, NORTH 66 DEGREES 15 MINUTES 30 SECONDS EAST, A DISTANCE OF 29.28 FEET TO A POINT OF CURVE; THENCE CONCENTRIC WITH AND 65 FEET NORTHERLY OF SAID CENTERLINE, ON A CURVE TO THE RIGHT HAVING A RADIUS OF 589.13 FEET, A DISTANCE OF 231.87 FEET TO A POINT, SAID POINT BEING 128 FEET SOUTHWESTERLY FROM, MEASURED AT RIGHT ANGLES TO, THE NORTHEASTERLY LINE OF SAID LOT 3; THENCE PARALLEL TO AND 128 FEET SOUTHWESTERLY OF SAID NORTHEASTERLY LINE OF LOT 3, NORTH 26 DEGREES 06 MINUTES 00 SECONDS WEST, A DISTANCE OF 49.84 FEET; THENCE AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, NORTH 63 DEGREES 54 MINUTES 00 SECONDS EAST, A DISTANCE OF 128 FEET TO A POINT IN THE AFORESAID NORTHEASTERLY LINE OF LOT 3; THENCE ALONG SAID NORTHEASTERLY LINE OF LOT 3, SOUTH 26 DEGREES 06 MINUTES 00 SECONDS EAST, A DISTANCE OF 95.40 FEET TO AN ANGLE POINT; THENCE CONTINUING ALONG SAID NORTHEASTERLY LINE, SOUTH 26 DEGREES 45 MINUTES 00 SECONDS EAST, A DISTANCE OF 129.60 FEET TO THE POINT OF BEGINNING); IN COOK COUNTY, ILLINOIS.

PARCEL 4 (555 SKOKIE BOULEVARD FRONTAGE ROAD PORTION, NORTHBROOK, IL):

THAT PART OF VACATED HENRICI DRIVE (ALSO KNOWN AS FRONTAGE ROAD) BEING THAT PART OF BLOCK 11 IN HUGHES-BROWN-MOORE CORPORATION'S RESUBDIVISION OF UNITED REALTY COMPANY'S DUNDEE ROAD SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 21, 1927 AS DOCUMENT NO. 9692524, DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST NORTHERLY CORNER OF LOT 1 IN NORTHWOOD EDENS, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 2 AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 12, 1968 AS DOCUMENT NO. 20377823; THENCE NORTHEASTERLY ALONG THE NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF SAID LOT 3, 69.0 FEET; THENCE SOUTHEASTERLY ALONG A LINE PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 3, 268.29 FEET; THENCE SOUTHWESTERLY ALONG A LINE PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOT 3, 69.0 FEET TO AN INTERSECTION WITH THE NORTHEASTERLY LINE OF SAID LOT 3; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 3, 268.29 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5 (707 SKOKIE BOULEVARD, NORTHBROOK, IL):

LOT 1 IN 707 CONSOLIDATED SUBDIVISION, BEING A RESUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 3, 1979 AS DOCUMENT NUMBER 25034175 IN COOK COUNTY, ILLINOIS.

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PARCEL 6 (707 SKOKIE BOULEVARD FRONTAGE ROAD PORTION):

THAT PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF LOT 1 IN 707 CONSOLIDATED SUBDIVISION, BEING A RESUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 2, AFORESAID; THENCE NORTH 63 DEGREES 27 MINUTES 13 SECONDS EAST ALONG THE NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF SAID LOT 1, 69.55 FEET; THENCE SOUTH 26 DEGREES 29 MINUTES 35 SECONDS EAST 292.80 FEET; THENCE SOUTH 24 DEGREES 38 MINUTES 13 SECONDS EAST, 94.41 FEET; THENCE SOUTH 13 DEGREES 24 MINUTES 33 SECONDS EAST, 100.37 FEET; THENCE SOUTH 05 DEGREES 16 MINUTES 30 SECONDS EAST, 100.15 FEET; THENCE SOUTH 02 DEGREES 12 MINUTES 33 SECONDS EAST, 82.27 FEET TO AN INTERSECTION WITH AN EASTERLY EXTENSION OF THE SOUTH LINE OF SAID LOT 1; THENCE NORTH 89 DEGREES 19 MINUTES 56 SECONDS WEST ALONG SAID LAST DESCRIBED LINE, 63.43 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 00 DEGREES 49 MINUTES 56 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 1, 195.60 FEET TO A CORNER OF SAID LOT 1; THENCE NORTH 26 DEGREES 44 MINUTES 37 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID LOT 1, 447.95 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

TAX NOS.: 04-02-402-030 (AFFECTS PARCEL 1)
 04-02-412-023 (AFFECTS PARCELS 3 AND 4)
 04-02-424-034 (AFFECTS PARCELS 5 AND 6)