

# UNOFFICIAL COPY



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Eugene "Gene" Moore Fee: \$38.00  
Cook County Recorder of Deeds

Date: 08/26/2003 04:43 PM Pg: 1 of 8

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210313  
This document prepared by  
and after recording return to:

Steven J. Holler  
Department of Law  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602

## SUBORDINATION FORM AGREEMENT

NOW COMES LaSalle Bank National Association, as Trustee under Trust Agreement dated August 21, 2002 and known as Trust No. 130058, together with East Lake Management & Development Corp. as the sole beneficiary of said land trust who is the owner of the real estate commonly known as 2634-52 W. Monroe/2643-65 W. Madison, Chicago, Illinois, and hereby represents unto the City of Chicago, that they will comply with all the terms and conditions set forth in the Settlement Agreement entered in a cause of action known as City of Chicago v. Independent Trust Corporation, Trustee, Trust No. 309, et al., Case No. 02CH-13344

Box 430

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being a complaint filed by the City of Chicago relating to the foreclosure of a demolition lien existing in and upon said real estate, which complaint is presently pending in the Circuit Court of Cook County, Illinois:

That in consideration of the mutual covenants set forth in the settlement agreement entered into by the City of Chicago, the City of Chicago hereby subordinates the unpaid portion of its demolition lien that was recorded in the Office of the Cook County Recorder of Deeds on May 22, 2001, as document number 0010434259 and its memorandum of judgment recorded on June 7, 2001 in the Office of the Cook County Recorder of Deeds as document number 0010492586 to (i) the lien of Lasalle Bank National Association under that certain Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing securing indebtedness in the original principal amount of \$1,111,035, and under any other related Lasalle National Bank Association loan and security documents, (ii) the lien and encumbrance of the Chicago Housing Authority ("CHA") under (a) that certain Junior Mortgage, Security Agreement and Financing Statement dated as of August 1, 2003 from East Lake/West End I-A, L.P. ("Borrower") to the CHA securing indebtedness in the original principal amount of \$2,656,510, (b) that certain Junior Assignment of Rents and Leases dated as of August 1, 2003 from Borrower to CHA, (c) that certain fixture filing dated as of August 1, 2003 from Borrower to CHA, and (d) any other related

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CHA loan and security documents, (iii) the Declaration of Restrictive Covenants dated as of August 1, 2003 between Borrower and CHA in favor of HUD, (iv) the Regulatory and Operating Agreement dated as of August 1, 2003 between Borrower and CHA, (v) the Right of First Refusal Agreement dated as of August 1, 2003 from the Borrower to CHA, and (vi) the encumbrance in favor of the City under the Regulatory Agreement dated as of August 1, 2003 from the Borrower to the City, all for the purpose of permitting a mixed finance transaction pursuant to HUD regulations to proceed and to permit Title Services, Inc. to waive the objection specified in its Commitment for Title Insurance number 210313 relating to the suit heretofore filed by the City of Chicago as case number 02CH-13344 in the Circuit Court of Cook County, Illinois, which suit pertains to the real estate commonly known as 2634-52 W. Monroe/2643-65 W. Madison, Chicago, Illinois, which real estate is legally described as:  
(See Exhibit A.)

[SIGNATURES APPEAR ON NEXT PAGE]

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[Signature Page to Subordination Agreement]

LaSalle National Bank, as trustee  
under Trust Agreement dated  
August 21, 2002 and  
known as Trust No. 130058  
**AND NOT PERSONALLY**

By: *[Signature]*  
Its: Vice President

*This instrument is executed by LASALLE BANK National Association, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LASALLE BANK National Association are undertaken by it solely as Trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief which are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LASALLE BANK National Association by reason or avow of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.*

East Lake Management &  
Development Corp.

*[Signature]*

By: *[Signature]*  
Its: Chairman/CEO

City of Chicago

*[Signature]*

CITY OF CHICAGO  
Mara S. Georges, #90909  
Corporation Counsel  
Attorney for Plaintiff  
By: Joel Birman  
Assistant Corporation Counsel  
30 N. LaSalle Street, Suite 700  
Chicago, IL 60602

Cook County Clerk's Office

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## EXHIBIT A

### Legal Description

2634-52 W. Monroe / 2643-65 W. Madison, Chicago, Illinois

LOTS 1 AND 2 IN WEBB'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOTS 1 THROUGH 16 IN THE SUBDIVISION OF THE WEST 1/2 OF LOT 7 AND PART OF LOT 5, EAST OF A LINE 792 FEET EAST OF THE CENTER LINE OF CALIFORNIA AVENUE, IN BLOCK 1 IN ROCKWELL'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK, COUNTY, ILLINOIS.

LOTS 10 AND 9 IN WEBB'S SUBDIVISION OF PART OF LOT 6 IN BLOCK 1 IN ROCKWELL'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property index numbers: 16-13-201-003; 16-13-201-004; 16-13-201-011;  
16-13-201-020; 16-13-201-022;

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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 Deborah Berg, personally known to me to be Vice President of LaSalle National Bank, as trustee under Trust Agreement dated August 21, 2002 and known as Trust No. 130058 (the "Trustee"), 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 as such Vice President he/she signed and delivered the said instrument pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 20<sup>nd</sup> day of August, 2003.

Marie Sosa  
Notary Public

(SEAL)



PROPERTY OF COOK COUNTY CLERK'S OFFICE

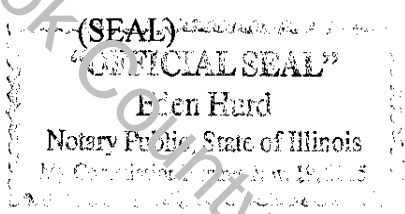
# UNOFFICIAL COPY

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 Elzje Higginbottom, personally known to me to be the Chairman/CEO of East Lake Management and Development Corp. ("East Lake"), an Illinois corporation, 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 as such Chairman/CEO, he/she signed and delivered the said instrument as the free and voluntary act and deed of East Lake for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 24 day of August, 2003.

Eden Hard  
Notary Public



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STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

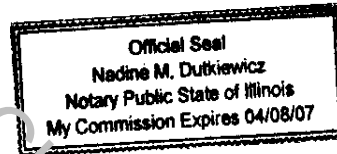
I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT JOEL BILMAN personally known to me to be Assistant Corporation Counsel of the Department of Law of the City of Chicago, Illinois (the "City") and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Assistant Corporation Counsel, he signed and delivered the said instrument pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22 day of Aug, 2003.

Nadine M. Dutkiewicz

Notary Public

(SEAL)



Property of Cook County Clerk's Office