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SUBORDINATION AGREEMENT

Doc#: 0529156011 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/18/2005 01:16 PM Pg: 1 of 5

MAIL TO: David G. Erickson
1625 Shermer Road
Northbrook, IL 60062

PREPARED BY:
David G. Erickson
1625 Shermer Road
Northbrook, IL 60062

In consideration of the sum of Ten Dollars (\$ 10.00) and other good and valuable consideration, it is hereby agreed by and between The Evangelical Covenant Church, an Illinois not for profit corporation at 5101 N. Francisco Avenue, Chicago, IL 60625 ("ECC") and North Park University, an Illinois not for profit corporation ("NPU") as follows:

WHEREAS, The ECC has a right of reverter (the "Reverter") of certain property owned by NPU pursuant to a deed originally executed by The ECC dated December 2, 1991 in the Cook County Recorder's office and recorded January 23, 1992 as Document No. 92044157 (the "Deed").

WHEREAS, the Reverter as stated in the Deed is expressly subordinate to certain Mortgages and Assignment of Rents given to secure certain loan obligations of NPU.

WHEREAS, The ECC is willing to give a subordination of its rights to the Reverter to certain additional loan obligations of NPU as more fully set forth herein.

NOW THEREFORE, the ECC does hereby grant a subordination of the Reverter as more fully set forth in the Deed to the following additional loan obligations of NPU:

- 1) \$23,000,000 Illinois Development Finance Authority Variable Rate Demand Revenue Bonds (North Park University) Series 1999.
- 2) \$33,000,000 Illinois Finance Authority Variable Rate Demand Revenue Bonds (North Park University) Series 2005.

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IN WITNESS WHEREOF the parties hereto have caused these documents to be executed by their duly authorized corporate officers effective as of this 6th day of OCTOBER, 2005.

THE EVANGELICAL COVENANT CHURCH

By: Dean A. Lundgren
Dean A. Lundgren, Vice President Finance

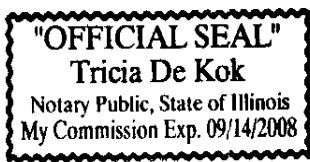
Attest: Mary C. Miller
Mary C. Miller, Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that, Dean A. Lundgren, Vice President, Finance and Mary C. Miller, Secretary of The Evangelical Covenant Church, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6 day of October, 2005.

Tricia De Kok
Notary Public



This document prepared by:

David G. Erickson
Erickson-Papanek-Peterson-Erickson
1625 Shermer Road
Northbrook, IL 60062

UNOFFICIAL COPY**EXHIBIT A****PARCEL 9:**

Lot 1 and Lot 2 (except the North 11 feet of said Lot 2) in Resubdivision of Lots 21 to 28 in Block 18 in North Park Addition to Chicago, a Subdivision of parts of the North East Quarter and the South East Quarter of Section 11, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 5101 North Christiana
 PERMANENT INDEX NUMBER: 13-11-405-017

PARCEL 12:

Lot Forty-nine (49) in Block One (1) in Johnson's Subdivision of the West Half of Lot Six (6) and all of the West Half of Lot Eleven (11) (except a triangular piece off the Southeast corner of said West Half of Lot Eleven (11) of Jackson's Subdivision of Section Eleven (11), Township Forty (40) North, Range Thirteen (13), East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 5104 North Christiana
 PERMANENT INDEX NUMBER: 13-11-404-037

PARCEL 17:

Lots 9-12 in Hindman's Subdivision, of that part of Block 4 lying North of the center line of the North Branch of the Chicago River in Jackson's Subdivision of the S.E. 1/4 of Section 11 and the S.W. 1/4 of Section 12, Township 40 North, Range 13, in Cook County, Illinois.

PROPERTY ADDRESS: 5141 North Kedzie
 PERMANENT INDEX NUMBER: 13-12-300-009

PARCEL 18:

Lots 38, 39 and 40 in Block 2 in W. F. Kaiser and Company's Albany Park Subdivision being a Subdivision of Lot 12 and part of Lot 5 lying South of the center line of North Branch of Chicago River in Jackson's Subdivision of the South East Quarter of Section 11 and the South West Quarter of Section 12, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 5051 North Spaulding
 PERMANENT INDEX NUMBERS: 13-11-414-001
 13-11-414-002
 13-11-414-003

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PARCEL 21:

Lot 37, Block 3 in W. F. Kaiser Co.'s Albany Park Subdivision of Block 5 and all of Block 12 of Jackson's Subdivision of the Southeast 1/4 of Section 11-40-13 and the Southwest 1/4 of Section 12, Township 40, Range 13, in Cook County, Illinois.

PROPERTY ADDRESS: 5049 North Sawyer
PERMANENT INDEX NUMBER: 13-11-415-004

PARCEL 23:

Lot 2 in Block 2 in W. F. Kaiser and Company's Albany Park Subdivision being a subdivision of Lot 12 and that part of Lot 5 lying South of the center line of the North Branch of the Chicago River in Jackson's Subdivision of the Southeast Quarter of Section 11 and the Southwest Quarter of Section 12, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 5054 North Sawyer
PERMANENT INDEX NUMBER: 13-11-414-020

LOT 24 OF PARCEL 16:

Lot 24 in Block 16 in North Park Addition to Chicago, a Subdivision of part of the Northeast Quarter and Southeast Quarter of Section 11, Township 40 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

PROPERTY ADDRESS: 3200-16 West Foster
PERMANENT INDEX NUMBERS: 13-11-224-033
13-11-224-039
13-11-224-040

PARCEL 31:

Lots 4 and 5, in Block One (1) in W. F. Kaiser and Company's Albany Park Subdivision, being a Subdivision of Lot 12, and that part of Lot 5 lying South of center line of the North Branch of the Chicago River in Jackson's Subdivision of the Southeast Quarter (1/4) of Section 11 and the Southwest Quarter (1/4) of Section 12, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 3208-10 West Carmen
PERMANENT INDEX NUMBER: 13-11-407-007

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PARCEL 33 (IN PART):

All of Lot Thirty-eight (38) and the South Half ($\frac{1}{2}$) of Lot Thirty-nine (39) in Block Eighteen (18) in North Park Addition to Chicago, a Subdivision of Lots Fifteen (15), Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19), Thirty (30), Thirty-one (31) and Thirty-two (32) in the Subdivision by the City of Chicago, of the North Half ($\frac{1}{2}$) of Section 11, Town 40 North, Range 13 East of the Third Principal Meridian, also North of River of Block Five (5) and East Half ($\frac{1}{2}$) of Block Eleven (11), and East Half ($\frac{1}{2}$) of Block Six (6), in Jackson's Subdivision of the Southeast Quarter ($\frac{1}{4}$) of Section 11, Town 40 North, Range 13 East of the Third Principal Meridian.

PERMANENT INDEX NUMBER: 13-11-405-024
ADDRESS OF PROPERTY: Part of 5130 North Spaulding

PARCEL 33 (IN PART):

The North Ten (10) feet of Lot Thirty-six (36) and all of Lot Thirty-seven (37) in Block Eighteen (18) in North Park Addition to Chicago, a Subdivision of Lots 15, 16, 17, 18, 19, 30, 31 and 32, in the Subdivision by the City of Chicago of the North Half ($\frac{1}{2}$) of Section 11, Town 40 North, Range 13, East of the Third Principal Meridian, also North of River of Block Five (5) and East Half ($\frac{1}{2}$) of Block Eleven (11) and East Half ($\frac{1}{2}$) of Block Six (6) in Jackson's Subdivision of the Southeast Quarter ($\frac{1}{4}$) of Section 11, Town 40 North, Range 13, East of the Third Principal Meridian.

PERMANENT INDEX NUMBER: 13-11-405-033
ADDRESS OF PROPERTY: Part of 5130 North Spaulding