



Doc#: 0531318035 Fee: \$74.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/09/2005 12:08 PM Pg: 1 of 26

4 of 4

008187573

SUBORDINATION AGREEMENT (SECOND MORTGAGE)

THIS SUBORDINATION AGREEMENT (the "Agreement") is made as of this 20th day of September, 2005, between LASALLE BANK NATIONAL ASSOCIATION ("Senior Lender") and MARIA D. EBERHARDT ("Subordinated Lender").

RECITALS

A. Senior Lender and Daniel Eberhardt (the "Borrower") are parties to a certain Mortgage and Security Agreement dated as of January 5, 2004 (the "Senior Mortgage") and a certain Assignment of Rents and Leases ("Senior Assignment of Leases") of even date with the Mortgage as said documents have been modified by that certain Modification Agreement of even date herewith, pursuant to which Senior Lender has provided Borrower a loan in the principal amount of \$1,265,000.00 (the "Loan").

B. The Loan is evidenced by that certain Restated Secured Promissory Note dated September 20, 2005 (the "Senior Note").

C. The Loan is secured by inter alia:

- (i) the Senior Mortgage and Senior Assignment of Leases, encumbering the real estate legally described on Exhibit A attached hereto and the improvements thereon (the "Mortgages Property"); and
- (ii) such other documents and instruments as may evidence, govern, guaranty or secure the Loan.

THIS INSTRUMENT PREPARED BY AND UPON RECORDING SHOULD BE RETURNED TO:

John T. Duax
Robbins, Salomon & Patt, Ltd.
25 East Washington Street
Suite 1000
Chicago, Illinois 60602

PERMANENT TAX INDEX NUMBER:

16-35-122-028-0000

STREET ADDRESS:

3307 S. Lawndale Avenue
Chicago, Illinois

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D. The Senior Note, Senior Mortgage, Senior Assignment of Leases and all of the foregoing described documents and instruments, together with all other documents and instruments now or hereafter existing or as amended or restated evidencing and securing the Loan, are hereinafter collectively referred to as the "Senior Loan Documents". All persons and entities now or hereafter obligated under the Senior Loan Documents, including Borrower and any guarantors, are referred to individually as "Obligor" and collectively as "Obligors".

E. Subordinated Lender is the owner and holder of a certain Promissory Note (the "Subordinated Note") dated September 20, 2005, in the original principal amount of \$519,263.05 made by Borrower payable to the order of Subordinated Lender.

F. Subordinated Lender is also the mortgagee of a certain Second Mortgage (the "Subordinated Mortgage") dated September 20, 2005, securing the payment of the Subordinated Note. (All documents including the Subordinate Mortgage evidencing, securing or guaranteeing the Subordinated Note are hereinafter collectively referred to as the "Subordinated Loan Documents").

G. All obligations of Obligors to Senior Lender, whether now existing or hereafter arising, due or to become due, under the Senior Note, Senior Mortgage and the other Senior Loan Documents are referred to collectively as the "Senior Liabilities".

H. All obligations of Obligors to Subordinated Lender, whether now existing or hereafter arising, due or to become due, under the Subordinated Note and the Subordinated Loan Documents are referred to collectively as the "Subordinated Liabilities".

I. Senior Lender has agreed to allow the Subordinated Mortgage to become a lien on the Mortgaged Property, on the condition that Subordinated Lender enter into this Agreement.

In consideration of the foregoing Recitals which by this reference are made a part of this Agreement, and as an inducement to Senior Lender to allow the Subordinated Mortgage to become a lien on the Mortgaged Property, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto represent, warrant and agree as follows:

1. Warranties of Subordinated Lender and Senior Lender. (a) Subordinated Lender represents and warrants that the documents attached as Exhibits B and C respectively are true, correct and complete copies of the Subordinated Note and the Subordinated Mortgage, and (b) Senior Lender represents and warrants that all obligations due under the Senior Loan Documents are current and Senior Lender has no knowledge of any default in the Senior Loan Documents.

2. Subordination of Liens. Subordinated Lender hereby agrees that the liens and security interests created by the Subordinated Loan Documents are and shall be subordinate to the liens and security interests created by the Senior Loan Documents and to any and all amendments, modifications, extensions, replacements, restatements or renewals of the Senior Loan Documents, in accordance with the terms of this Agreement and to any and all advances for the benefit of the Obligors to the extent permitted hereunder heretofore made or hereafter to be made under the Senior Loan Documents pursuant to the terms thereof and hereof.

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3. Waiver by Subordinated Lender. Subordinated Lender hereby waives (a) notice of any amendment, modification, extension, replacement, restatement or renewal of the Senior Loan Documents or of any advances for the benefit of the Obligors hereafter to be made under the Senior Loan Documents; and (b) all diligence in collection or protection of or realization upon the Senior Liabilities or any security therefor. Subordinated Lender shall have the right to inquire in writing of Senior Lender regarding the status of the Senior Loan, including the current amount due and whether or not Obligor is current or in default of his obligation to Senior Lender. This written request can be made by Subordinated Lender no more than once in any six month period. Upon written request Subordinated Lender shall receive a copy of any appraisal of the property relied upon by senior lender to advance additional funds to Obligor or to change the terms and conditions of the Senior Loan.

4. Covenants of Subordinated Lender. Subordinated Lender shall not, without the prior written consent of Senior Lender, (a) modify, amend or consent to any modification or amendment of any document evidencing or securing the Subordinated Liabilities, or (b) take any action affecting any real estate or personal property in which Senior Lender claims a security interest (including, without limitation, any action to subordinate any such real estate or personal property to the Subordinated Loan Documents, or any of them), and shall not (i) commence, or join with any other creditor in commencing, any bankruptcy, reorganization or insolvency proceedings with respect to any Obligor; (ii) seek to appoint a receiver for any Obligor, (iii) seek to obtain possession of the Mortgaged Property, or (iv) seek any accounting from Senior Lender in respect to the proceeds of the Mortgaged Property.

5. Enforcement of Subordinated Obligations. Subordinated Lender shall have all rights to enforce any and all security given to Subordinated Lender in which Senior Lender claims a security interest, including, without limitation, the Subordinated Mortgage only upon payment in full of all Senior Liabilities.

6. Notices of Default. Subordinated Lender hereby agrees to give Senior Lender contemporaneously with the giving thereof to the applicable Obligor, copies of any notices given to an Obligor regarding any default or event of default or event which following the passage of time and failure to cure, could result in the occurrence of a default or event of default under the Subordinated Loan Documents.

7. Insurance Proceeds and Condemnation Awards. Subordinated Lender agrees that in the event of a casualty to the buildings or improvements constructed on the Mortgaged Property or a condemnation or taking under a power of eminent domain of the Mortgaged Property, the buildings or improvements thereon, or a threat of such a condemnation or taking, all adjustments of insurance claims, condemnation claims and settlements in anticipation of such a condemnation or taking shall be prosecuted, at Senior Lender's election, by Senior Lender and all payments and settlements of insurance claims or condemnation awards or payments and settlements of insurance claims or condemnation awards or payments in anticipation of condemnation or a taking shall be paid to Senior Lender, to be held and disbursed in accordance with the provisions of the Senior Loan Documents. Subordinated Lender hereby irrevocably assigns to Senior Lender all of its interests in any such claims, settlements or awards (the "Award") and irrevocably grants to Senior Lender a power of attorney, coupled with an interest, to execute

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any and all documents on Subordinated Lender's behalf necessary in connection with the prosecution or settlement of the Award.

8. Acquisition of Fee Title by Senior Lender. Subordinated Lender hereby agrees that an acquisition of fee title to the Mortgaged Property or any part thereof by Senior Lender, its nominee, or any other person or entity through a foreclosure of the Senior Mortgage (where such foreclosure does not extinguish the security interest created by the Subordinated Loan Documents) or through a deed in lieu of foreclosure will not constitute a default or any event of default under the Subordinated Loan Documents.

9. Subrogation. Until such time as the Senior Liabilities have been paid in full, Subordinated Lender waives and releases any and all rights of subrogation which subrogation would result in Subordinated Lender obtaining a priority equal or superior to the priority of the Senior Loan Documents for any funds which Subordinated Lender may advance either to cure defaults under security instruments or pay liens encumbering the Mortgaged Property or otherwise protect the lien of the subordinated Loan Documents or any of them.

10. Permitted Actions by Senior Lender. Senior Lender may, at any time and from time to time, in its sole discretion and without notice to Subordinated Lender, take any or all of the following actions: (a) retain or obtain a security interest in any property to secure any of the Senior Liabilities; (b) retain or obtain the primary or secondary obligation of any Obligor or Obligors with respect to any of the Senior Liabilities; (c) alter or modify any of the Senior Liabilities, or release or compromise any obligation of any nature of any Obligor with respect to any of the Senior Liabilities; (d) release its security interest in, or surrender, release or permit any substitution or exchange for all or any part of, the property securing any of the Senior Liabilities, or release, compromise, alter or modify any obligation of any nature of any Obligor with respect to any such property; (e) take any such action with respect to any collateral for the Senior Liabilities which it may be entitled to take under the Senior Loan Documents, pursuant to applicable law or otherwise; (f) increase the principal balance of the Loan at any time provided that notwithstanding anything contained herein to the contrary, in no event shall the principal balance of the Loan exceed eighty (80%) percent of the then fair market value of the Mortgaged Property in an appraisal of the Mortgaged Property in a form and content acceptable to Senior Lender and from an appraiser acceptable to Senior Lender; and (g) change the interest rate on and terms of repayment of the principal balance of the Loan. Subordinated Lender shall have the right to request in writing information and/or documentation from Senior Lender in connection with the status of any permitted action taken by Senior Lender as set forth herein. This written request can be made by Subordinated Lender no more than once in any six month period.

11. Assignment. Senior Lender may, at any time and from time to time, without notice to Subordinated Lender, assign or transfer any or all of the Senior Liabilities or any interest therein; and notwithstanding any such assignment or transfer thereof, such Senior Liabilities shall be and remain Senior Liabilities for the purpose of this Agreement, and every immediate and successive assignee or transferee of any of the Senior Liabilities or of any interest therein shall, to the extent of the interest of such assignee or transferee in the Senior Liabilities, be entitled to the benefits of this Agreement to the same extent as if such assignee or transferee were Senior Lender; provided, however, that unless Senior Lender shall otherwise consent in writing, Senior Lender shall have the unimpaired right, prior and superior to that of

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any such assignee or transferee, to enforce this Agreement for the benefit of Senior Lender as to those of the Senior Liabilities which Senior Lender has not assigned or transferred.

12. Successors and Assigns. This Agreement shall be binding upon the parties hereto and their respective successors and assigns whether immediate or remote.

13. No Waiver by Senior Lender. Senior Lender shall not be prejudiced in its right under this Agreement by any act or failure to act by any Obligor or Subordinated Lender, or any non-compliance of any Obligor or Subordinated Lender with any agreement or obligation, regardless of any knowledge thereof which Senior Lender may have or with which Senior Lender may be charged; and no action of Senior Lender permitted hereunder shall in any way affect or impair the rights of Senior Lender and the obligations of Subordinated Lender under this Agreement. No delay on the part of Senior Lender in the exercise of any rights or remedies shall operate as a waiver thereof, and no single or partial exercise by Senior Lender of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy; nor shall any modification or waiver of any of the provisions of this Agreement be binding upon Senior Lender except as expressly set forth in writing duly signed and delivered on behalf of Senior Lender.

14. Notice. All notices, waivers, demands, requests or other communications required or permitted hereunder shall, unless otherwise expressly provided, be in writing and be deemed to have been properly given, served and received (a) if delivered by messenger, when delivered, (b) if mailed, on the third business day after deposit in the United States Mail, certified or registered, postage prepaid, return receipt requested, or (c) if delivered by reputable overnight express courier, freight prepaid, the next business day after delivery to such courier, in every case addressed to the party to be notified as follows:

If to Subordinated Lender:

Maria D. Eberhardt
c/o Frances White
White & White
5100 Main Street, Suite 200
Downers Grove, Illinois 60515

In the case of Senior
Lender, to:

LaSalle Bank National Association
135 South LaSalle Street
Chicago, Illinois
Attention: Joseph A. Sheils

or such address(es) or addressee(s) as any party entitled to receive notice hereunder shall designate to the others in the manner provided herein for the service of notices. Rejection or refusal to accept or inability to deliver because of changed address or because no notice of changed address was given, shall be deemed receipt.

18. Construction and Interpretation of this Agreement. 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 a manner as to be effective and valid under applicable law but if any provision of this Agreement shall be prohibited by or invalid under

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such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision of the remaining provisions of this Agreement.


19. Termination. This Agreement shall terminate upon full and final payment of any and all amounts due under the Senior Liabilities, provided that all rights of Subordinated Lender hereunder shall automatically terminate at such time as the Subordinated Liabilities have been paid in full.

SENIOR LENDER

LASALLE BANK NATIONAL ASSOCIATION

By: _____
Its: _____

SUBORDINATED LENDER



Maria D. Eberhardt

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

Personally came before me this _____ day of _____, 2005, _____, _____ and _____, _____, of LASALLE BANK NATIONAL ASSOCIATION, to me known to be such persons and officers who executed the foregoing instrument and acknowledge that they executed the same as such officers as the deed of said bank, by its authority.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF Da Page)

Personally came before me this 20th day of September, 2005, Marie D. Eberhardt, to me known to be such person who executed the foregoing instrument and acknowledged that she executed the same.

Frances J. White

Notary Public

My Commission Expires: 8-10-06



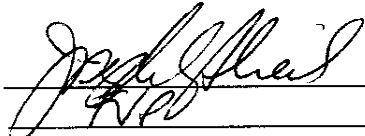
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such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision of the remaining provisions of this Agreement.

19. Termination. This Agreement shall terminate upon full and final payment of any and all amounts due under the Senior Liabilities, provided that all rights of Subordinated Lender hereunder shall automatically terminate at such time as the Subordinated Liabilities have been paid in full.

SENIOR LENDER

LASALLE BANK NATIONAL ASSOCIATION

By: 
Its: _____

SUBORDINATED LENDER

Maria D. Eberhardt

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

Personally came before me this 20 day of sept, 2005, Joseph Shacks, FVP and _____, of LASALLE BANK NATIONAL ASSOCIATION, to me known to be such persons and officers who executed the foregoing instrument and acknowledge that they executed the same as such officers as the deed of said bank, by its authority.

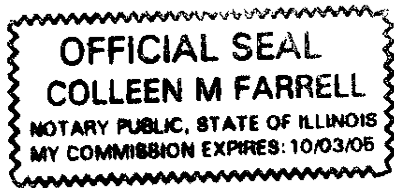


Colleen M. Farrell
Notary Public

My Commission Expires: 10/3/05

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

Personally came before me this _____ day of _____, 2005, Marie D. Eberhardt, to me known to be such person who executed the foregoing instrument and acknowledged that she executed the same.



Colleen M. Farrell
Notary Public

My Commission Expires: 10/3/05

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ACKNOWLEDGMENT

The Undersigned acknowledge receipt of a copy of the foregoing Subordination Agreement dated as of September 20, 2005 between LASALLE BANK NATIONAL ASSOCIATION and MARIE D. EBERHARDT, waive notice of acceptance thereof by Senior Lender and agree to be bound by the terms and provisions thereof, to mark their books and records, respectively, so as to clearly indicate that the Subordinated Mortgage is subordinated to the Senior Mortgage in accordance with the terms of the Subordination Agreement, and to do every other act and thing necessary or appropriate to carry out such terms and provisions of the Subordination Agreement. In the event of any violation of any of the terms and provisions of the Subordination Agreement or this Acknowledgment, by reason of any act or omission within the direct or indirect control of the Undersigned, then, at the election of the Senior Lender, any and all obligations of the Undersigned to the Senior Lender shall forthwith become due and payable and any and all agreements of Senior Lender to the Undersigned shall forthwith terminate.



DANIEL EBERHARDT

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Colleen FARRELL, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY THAT Daniel Eberhardt 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 manager he signed and delivered the said instrument, as his free and voluntary acts and as the free and voluntary act of said President, for the uses and purposes therein set forth.

GIVEN under my hand and official notarial seal this 30th day of SEPTEMBER 2005.

Colleen M. Farrell

Notary Public



Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 33 FEET EAST OF THE WEST LINE AND 150 FEET SOUTH OF THE NORTH LINE OF THE SAID WEST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE EAST ON A LINE PARALLEL TO THE NORTH LINE OF THE SAID SOUTHEAST 1/4, (SAID LINE BEING ALSO THE SOUTHERLY LINE OF RIGHT OF WAY OF THE CHICAGO AND ILLINOIS WESTERN RAILROAD COMPANY), A DISTANCE OF 39.3 FEET TO A POINT OF CURVE IN SAID RIGHT OF WAY; THENCE SOUTHEASTERLY ON A CURVE TANGENT TO THE LAST DESCRIBED LINE AND CONVEX TO THE NORTHEAST WITH A RADIUS OF 573.7 FEET TO ITS INTERSECTION WITH THE EAST LINE OF THE SAID WEST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35; THENCE SOUTH ON THE LAST DESCRIBED LINE 477.71 FEET TO A LINE PARALLEL TO AND 690.31 FEET SOUTH OF THE NORTH LINE OF THE SAID SOUTHEAST 1/4; THENCE WEST ON THE LAST DESCRIBED LINE 300.32 FEET TO A LINE PARALLEL TO AND 33 FEET EAST OF THE WEST LINE OF THE EAST 1/2 OF THE SAID SOUTHEAST 1/4, THE SAID LINE BEING ALSO THE EAST LINE OF LAWNDALE AVENUE; THENCE NORTH 540.31 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF THE SAID EAST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 WITH A LINE PARALLEL TO AND 690.31 FEET SOUTH OF THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35 AFORESAID; THENCE EAST ON THE LAST DESCRIBED LINE 292.36 FEET; THENCE SOUTHEAST ON A STRAIGHT LINE 77.55 FEET TO A POINT IN A LINE PARALLEL TO AND 20 FEET WEST OF THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 35 AFORESAID, SAID POINT BEING 565.11 FEET NORTH OF THE SOUTH LINE OF THE SAID NORTHWEST 1/4; THENCE NORTH 41.61 FEET TO A POINT OF CURVE IN THE SOUTHERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND ILLINOIS WESTERN RAILROAD COMPANY; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF THE RIGHT OF WAY OF SAID CHICAGO AND ILLINOIS WESTERN RAILROAD COMPANY ON A CURVE TANGENT TO THE WEST LINE OF THE RIGHT OF WAY OF THE ILLINOIS NORTHERN RAILWAY AND CONVEX TO THE NORTHEAST WITH A RADIUS OF 573.7 FEET TO A POINT IN THE WEST LINE OF THE

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EAST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35 AFORESAID; THENCE SOUTH ON THE LAST DESCRIBED LINE 477.71 FEET TO THE POINT OF BEGINNING, (EXCEPT THAT PART LYING EASTERLY OF A LINE 75 FEET WESTERLY OF MEASURED AT RIGHT ANGLES TO AND PARALLEL WITH THE EAST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 35) AND

EXCEPT FROM AFORESAID PARCELS 1 AND 2 TAKEN AS A TRACT:

THAT PART OF THE NORTH 690.31 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF THE WEST 33 FEET OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 WITH THE SOUTH LINE OF THE NORTH 690.31 FEET AFORESAID; THENCE NORTH ALONG SAID EAST LINE 151.70 FEET; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 45 DEGREES TO THE RIGHT WITH THE LAST DESCRIBED COURSE EXTENDED FOR A DISTANCE OF 4.95 FEET; THENCE EAST ALONG A LINE AT RIGHT ANGLES TO THE WEST LINE OF THE EAST 1/2 OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 FOR A DISTANCE OF 282.76 FEET; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 9 DEGREES 24 MINUTES 02 SECONDS TO THE LEFT WITH THE LAST DESCRIBED COURSE EXTENDED FOR A DISTANCE OF 108.66 FEET; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 65 DEGREES 16 MINUTES 03 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED COURSE EXTENDED FOR A DISTANCE OF 91.53 FEET TO A POINT IN THE SOUTH LINE OF THE NORTH 595 FEET OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4; THENCE EAST ON SAID SOUTH LINE OF THE NORTH 595 FEET FOR A DISTANCE OF 20.48 FEET; THENCE SOUTHEASTERLY FOR A DISTANCE OF 94.63 FEET TO A POINT IN THE WEST LINE OF THE EAST 75 FEET OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4, SAID POINT BEING 80 FEET NORTH OF THE SOUTH LINE OF THE NORTH 690.31 FEET AFORESAID (AS MEASURED IN SAID WEST LINE OF THE EAST 75 FEET); THENCE SOUTH IN SAID WEST LINE OF THE EAST 75 FEET FOR A DISTANCE OF 80 FEET TO THE SOUTH LINE OF THE NORTH 690.31 FEET AFORESAID; THENCE WEST ON SAID SOUTH LINE OF THE NORTH 690.31 FEET FOR A DISTANCE OF 558.82 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY, ILLINOIS

Property Address: 3307 South Lawndale, Chicago, IL 60632

P.I.N. 16-35-122-028-0000

UNOFFICIAL COPY**EXHIBIT B****SUBORDINATED NOTE****SECURED PROMISSORY NOTE**

September 20, 2005

Chicago, IL

\$519,263.05

For value received, Daniel Eberhardt of 3307 S. Lawndale, Chicago, IL 60632 ("Maker"), promises to pay to the order of Maria D. Eberhardt ("Payee"), the sum of Five Hundred Nineteen Thousand Two Hundred Sixty-Three and 05/100 Dollars (\$519,263.05), which sum, together with interest from the date of this Secured Promissory Note (the "Note") on the unpaid principal balance at the rate of 3% per year (the "Interest Rate"), shall be payable in one payment of principal including interest of Ninety Thousand and No/100 Dollars (\$90,000.00) on October 1, 2005 and thereafter monthly installments of Seven Thousand Five Hundred and No/100 Dollars (\$7,500.00) including interest each, beginning October 1, 2006, and continuing on the 1st day of every month until August 1, 2011, at which time all remaining principal and accrued interest, if not sooner paid, shall be paid in full.

Each payment may be applied as Payee may elect in any or all of the following manners:

1. To the payment of late charges as provided in the Note.
2. To the payment of the interest at the rate that is in effect at the time the payment is made in respect to the above-mentioned sum.
3. To the payment of the principal of this Note.

Notwithstanding any provision herein or in any instrument now or hereafter securing this Note, the total liability for payments of interest or in the nature of interest, shall not exceed the limits now imposed by the applicable usury law including the choice of law rules. In the event of the acceleration of this Note, the total charges for interest and in the nature of interest shall not exceed the maximum amount allowed by law and any excess portion of such charges that may have been prepaid shall be refunded to the Maker. Such refund shall be made by application of the amount involved against the sums due hereunder, but such crediting shall not cure or waive the default occasioning acceleration.

Maker has given Payee this Note in connection with the Judgment For Dissolution of Marriage, Case No. 03 D 2224, entered on October 26, 2004 in the Circuit Court of the Eighteenth Judicial Court in the County of DuPage in the State of Illinois. Payment of this Note is secured by a Second Mortgage (hereafter referred to as the "Mortgage") of even date herewith.

All of the agreements, conditions, covenants, provisions and stipulations contained in the Mortgage which are to be kept and performed by Maker, are hereby made a part of this Note to the same extent and with the same force and effect as if they were fully set forth herein, and Maker covenants and agrees to keep and perform them, or cause them to be kept and performed, strictly in accordance with their terms.

Maker shall, at any time, have the right to repay, without penalty or premium, all or any portion of the

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loan evidenced by this Note:

If any installment of the interest or principal or any other payment is not paid by Maker within the time periods hereinafter set forth, then there shall also be immediately due and payable a late charge at the rate of five cents (\$.05) for each dollar of such delinquent payment. It is further understood that subject to the provisions hereinafter set forth with regard to grace periods of such default, should there be any default, in the payment of any installment of interest or principal on the date on which it shall fall due, or in the performance of any of the agreements, conditions, covenants, provisions or stipulations contained in this Note, or should there be a default under the Mortgage, then Payee, at its option and after the expiration of the grace period, if any, hereinafter set forth, may declare immediately due and payable the entire unpaid balance of principal with interest accrued thereon from the date of default, and payment thereof may be enforced and recovered in whole or in part at any time be one or more of the remedies provided to Payee in this Note or in the Mortgage.

Maker waives presentment for payment, demand, notice of demand, notice of nonpayment or dishonor, protest and notice of protest of this Note. Any legal holder of this Note may, without notice and without releasing the liability of any maker of this Note, grant extensions or renewals of this Note from time to time and for any term or terms. Any legal holder of this Note shall not be liable for or prejudiced by failure to collect or for lack of diligence in bringing suit on this Note or any renewal or extension of this Note.

Payee shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by Payee, and then only to the extent specifically set forth in writing. A waiver of one event shall not be construed as continuing or as a bar to or waiver of any right or remedy to a subsequent event.

Payee will not exercise any right or remedy provided for in this Note or in the Mortgage because of any default of Maker, unless: (a) if the default consists of the failure to pay money, Maker shall have failed to pay the sum or sums due within a period of five business (5) days after the due date; or (b) if the default consists of something other than the nonpayment of the money, Payee shall have given written notice of the default to Maker and Maker shall have failed within thirty (30) days after the effective date of such notice to cure the default except that if the default is such that it is not susceptible of being cured with due diligence within the thirty (30) days, Maker shall have up to sixty (60) days from the effective date of such notice to cure the default if Maker shall have begun to cure the default within thirty (30) days and shall actively and diligently in good faith proceed with the correction of the default until it shall be fully corrected; provided, however that no such notice from Payee shall be required nor shall Payee be required to allow any part of the said grace period: (i) if a petition in bankruptcy or for reorganization shall have been filed by Maker, or if a Receiver or a trustee is appointed for Maker or if Maker makes an assignment for the benefit of creditors; or (ii) if a petition in bankruptcy or for reorganization shall have been filed against Maker and shall not be dismissed for thirty (30) days after such filing.

This instrument shall be governed by and construed according to the laws of the State of Illinois.

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IN WITNESS WHEREOF, Maker, intending to be legally bound hereby, has duly executed the Note and has caused it to be duly attested, effective as of the day and year first above written.

Daniel Eberhardt

Property of Cook County Clerk's Office



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EXHIBIT C

SUBORDINATED MORTGAGE

SECOND MORTGAGE

THIS SECOND MORTGAGE ("Mortgage") made on September 20, 2005, by Daniel Eberhardt (the "Mortgagor") to Maria D. Eberhardt (the "Mortgagee");

RECITALS:

Mortgagor has executed and delivered to Mortgagee that certain Secured Promissory Note, of even date herewith, in an aggregate original principal amount of Five Hundred Nineteen Thousand Two Hundred Sixty-Three and 05/100 Dollars (\$519,263.05) (the "Note") which was given to Mortgagee in connection with Judgment For Dissolution of Marriage, Case No. 03 D 2224, entered on October 26, 2004 in the Circuit Court of the Eighteenth Judicial Circuit in the County of DuPage in the State of Illinois;

As a condition to the extension of credit evidenced by the Note and the Judgment, Mortgagee has required that Mortgagor enter into this Mortgage and grant to Mortgagee the liens and security interests referred to herein to secure the payment of the principal amount evidenced by the Note together with interest thereon and other payment and performance obligations related to this Mortgage (the aforesaid \$519,263.05 of principal indebtedness, plus interest and other payment and performance obligations being hereinafter referred to collectively as the "Liabilities");

NOW, THEREFORE, TO SECURE PAYMENT of the Liabilities and in consideration of One Dollar (\$1.00) in hand paid, receipt whereof is hereby acknowledged, Mortgagor does hereby grant, remise, release, alien, convey, mortgage and warrant to Mortgagee, its successors and assigns, the following described real estate in, Cook County, Illinois.

See Exhibit A attached hereto and by this reference made a part hereof which real estate, together with the property described in the next succeeding paragraph is herein called the "premises."

TOGETHER WITH all right, title and interest, including the right of use or occupancy, which Mortgagor may now have or hereafter acquire in and to:

(a) any lands occupied by streets, alleys, or public places adjoining said premises or *in* such streets, alleys or public places; and

(b) all improvements, tenements, hereditaments, gas, oil, minerals, easements, fixtures and appurtenances, and all other rights and privileges thereunto belonging or appertaining;

TO HAVE AND TO HOLD the premises, properties, rights and privileges hereby conveyed or assigned, or intended so to be, to Mortgagee, its successors and assigns, forever for the uses and purposes herein set forth, Mortgagor *hereby* releases and waives all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and Mortgagor hereby covenants that, at the time of the ensealing and delivery of these presents, Mortgagor is well seized of said real estate and premises in fee simple, and with full legal

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and equitable title to the mortgaged property, with good right, full power and lawful authority to sell, assign, convey and mortgage the same, and that it is free and clear of encumbrances, except for a first mortgage in favor of LaSalle Bank National Association ("LaSalle") dated January 5, 2004 (as now existing or as hereafter amended the "First Mortgage") securing a note to LaSalle in the amount of \$1,265,000 dated September 20, 2005, and that Mortgagor will forever defend the same against all lawful claims.

1. Mortgagor agrees: (a) not to abandon the premises; (b) to keep the premises in good, safe and insurable condition and repair and not to commit or suffer waste; (c) to refrain from impairing or diminishing the value of this Mortgage; and (d) neither to make nor to permit structural or other substantial alterations in the buildings or any substantial construction on the premises without the written consent of Mortgagee.

2. Mortgagor agrees to pay not later than the due date and before any penalty or interest attaches, all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other charges, of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed or imposed on or against the premises.

3. Mortgagor agrees that, if the United States or the State of Illinois or any of their subdivisions having jurisdiction shall levy, assess, or charge any tax, assessment or imposition upon this Mortgage or the credit or indebtedness secured hereby or the interest of Mortgagee in the premises or upon Mortgagee by reason of or as holder of any of the foregoing then Mortgagor shall pay (or reimburse Mortgagee for) such taxes, assessments or impositions.

4. Mortgagor agrees to maintain in force at all times insurance coverage on the premises in commercially reasonable amounts.

5. Mortgagor agrees that he will comply with all laws, ordinances, acts, rules, regulations and orders of any commission or officer (whether federal, state or local) exercising any power of regulations or supervision over Mortgagor, or any part of the premises, whether the same be directed to the repair thereof, manner of use thereof, structural alternation of buildings located thereon, or otherwise.

6. If any building or other improvement now or hereafter erected on the premises shall be destroyed or damaged by fire or any other cause, whether insured or uninsured, Mortgagee shall have the right either to apply any insurance proceeds or other recovery related to said loss to a reduction of the Liabilities or to require Mortgagor to restore or rebuild such building or other improvement with materials and workmanship of as good quality as existed before such damage and destruction to substantially restore their former state, commencing the work of restoration or rebuilding as soon as possible and proceeding diligently with it until completion. Plans and specifications for the restoration as hereon required shall be submitted to Mortgagee prior to commencement of work and shall be subject to reasonable approval of Mortgagee.

7. Mortgagor agrees to indemnify Mortgagee from all loss, damage and expense, including reasonable attorney's and paralegals' fees and expenses and the costs of any settlement or judgment, incurred in connection with any suit or proceeding in or to which Mortgagee may be made a party for the

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purpose of protecting the lien of this Mortgage and all such fees, expenses and costs shall be additional Liabilities secured hereby.

8. Mortgagor hereby assigns to Mortgagee, as additional security all awards of damage resulting from condemnation proceedings or the taking of or injury to the premises for public use, and Mortgagor agrees that the proceeds of all such awards shall be paid to Mortgagee and all of its expenses in connection with such proceedings, including reasonable attorney's fees and expenses to the reduction of the Liabilities hereby secured, and Mortgagee is hereby authorized, on behalf of and in the name of Mortgagor, to execute and deliver valid acquittance for and to appeal from any such award.

9. Mortgagor agrees that, from and after the occurrence of a default under this Mortgage, Mortgagee may, but need not, make any payment or perform any act herein before required of Mortgagor, in any form and manner deemed expedient after reasonable inquiry into the validity thereof. All money paid for any of the purposes herein authorized and all other moneys advanced by Mortgagee to protect the premises and the lien hereof shall, be additional Liabilities secured hereby and shall become immediately due and payable without notice and shall bear interest thereon at the interest rate described in the Note ("interest Rate") until paid to Mortgagee in full.

10. Mortgagee, or any person designated by Mortgagee in writing, shall have the right, from time to time hereafter, to call at the premises (or at any other place where information relating thereto is kept or located) during reasonable business hours and, without hindrance or delay, to make such inspection and verification of the premises.

11. A default shall be deemed to have occurred under this Mortgage ("default") upon the occurrence of a "Default" under the Note or upon Mortgagor's failure to observe or perform any covenant or agreement contained in this Mortgage. If any such default shall have occurred, then, to the extent permitted by applicable law, the following provisions shall apply:

(a) All sums secured hereby shall, at the option of Mortgagee become immediately due and payable without presentment, demand or further notice.

(b) It shall be lawful for Mortgagee to immediately foreclose this Mortgage by action. The court in which any proceeding is pending for the purpose of foreclosure of this Mortgage may, at once or at any time thereafter either before or after sale, without notice and without required bond, and without regard to the solvency or insolvency of any person liable for payment of the Liabilities secured hereby, and without regard to the then value of the premises or the occupancy thereof as a homestead, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made) for the benefit of Mortgagee, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay all or any part of the Liabilities or other sums secured hereby or any deficiency decree entered in such foreclosure proceedings.

(c) Mortgagee shall, at her option, have the right, acting through her agents or attorneys, to enter upon and take possession of the premises, to collect or receive all the rents, issues and profits thereof and to manage and control the same, and to lease the same or any part thereof, from time to time, and after

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deducting all reasonable expenses incurred in the protection, care, maintenance, management and operation of the premises, apply the remaining net income upon the Liabilities or other sums secured hereby or upon any deficiency decree entered in any foreclosure proceedings.

12. In any foreclosure of this Mortgage by action, or any sale of the premises by advertisement, there shall be allowed (and included in the decree for sale in the event of a foreclosure by action), to be paid out of the rents or the proceeds of such foreclosure proceeding or sale:

- (a) all of the Liabilities and other sums secured hereby which then remain unpaid;
- (b) all other items advanced or paid by Mortgagee pursuant to this Mortgage, with interest thereon at the interest rate from the date of advancement; and
- (c) all court costs, attorney's and paralegals' fees and expenses, appraisers' fees, advertising costs, notice expenses, expenditures for documentary an expert evidence, and costs of procuring all abstracts of title, title searches and examinations, title guarantees, title insurance policies and similar data with respect to title which Mortgagee may deem necessary. All such expenses shall become additional Liabilities secured hereby and immediately due and payable, with interest thereon at the interest Rate, when paid or incurred by Mortgagee in connection with any proceedings, to which Mortgagee shall be a party, by reason of this Mortgage or any indebtedness hereby secured or in connection with the preparations for the commencement of any snit for the foreclosure, whether or not actually commenced, or sale by advertisement.

13. In the event of a foreclosure of this Mortgage the Liabilities then due the Mortgagee shall not be merged into any decree of foreclosure entered by the court, and Mortgagee may concurrently or subsequently seek to foreclose one or more mortgages which also secure said Liabilities.

14. Mortgagor agrees that, upon request of Mortgagee from time to time, execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may reasonably be necessary to fully effectuate the intent of this Mortgage.

15. All notices and other communications required or hereunder shall be in writing and shall be hand delivered, sent certified or registered mail, postage prepaid, addressed as follows:

Mortgagor: Daniel Eberhardt
3307 South Lawndale
Chicago, Illinois 60632

Mortgagee: Maria D. Eberhardt
c/o Frances White
White & White
5100 Main Street, Suite 200
Downers Grove, Illinois 60515

Any notice by certified or registered mail shall be deemed to have been received three (3) business days after mailing. Any hand delivered notice or notice delivered by overnight express shall be deemed

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received on the day of delivery if delivered before 4:00 P.M. on a business day, otherwise such notice shall be deemed delivered on the next business day. Any notice sent by facsimile shall be deemed received on the date of transmission if confirmation is received before 5:00 P.M. on a business day, otherwise such notice shall be deemed received on the next business day. Each party may change its respective notice address by written notice in accordance herewith.

16. Mortgagor agrees that this Mortgage is to be construed and governed by the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage 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 Mortgage.

17. Upon full payment of all sums secured hereby or upon application on the liabilities of the proceeds of any sale of the premises in accordance with the provisions of this Mortgage, at the time and in the manner provided, this conveyance shall be null and void and, upon demand therefore following such payment, a satisfaction of mortgage shall, in due course, be provided by Mortgagee to Mortgagor.

18. This Mortgage shall be binding upon the Mortgagor and upon the successors, assigns and vendees of the Mortgagor and shall inure to the benefit of the Mortgagee's successors and assigns.

19. Mortgagor represents that he has been authorized to, and Mortgagor does hereby, waive (to the full extent permitted under Illinois law) any and all statutory or equitable rights of redemption from sale by advertisement or sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor and each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the premises subsequent to the date hereof.

20. Mortgagor shall not permit any liens or security interests (including any mechanics' or materialstnens' liens), other than the First Mortgage and those in favor of Mortgagee or an affiliate of Mortgagee, to remain filed or attached to the premises for a period in excess of thirty (30) days without the written consent of Mortgagee, and Mortgagor shall not sell, convey, refinance or otherwise dispose of all or any, part of the premises without the prior written consent of Mortgagee. If Mortgagor violates the terms of this Section, Mortgagee may elect, by notice in writing to Mortgagor, to declare all of the Liabilities, or any part thereof, and all other sums secured hereby to be and to become due and payable immediately upon the giving of such notice.


21. It is hereby expressly provided that the lien granted by this Mortgage on the premises is and shall remain subject and subordinate to the lien of the First Mortgage until the full final and indefeasible payment of all amounts due LaSalle now or at any time hereafter secured by the First Mortgage.

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IN WITNESS, this instrument is executed as of the day and year first above written.

Daniel Eberhardt

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A large, stylized handwritten signature in black ink, consisting of several vertical, wavy strokes that resemble the letters 'W', 'E', 'B', 'E', 'R', 'H', 'A', 'R', 'D', 'T'.

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY THAT Daniel Eberhardt 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 manager he signed and delivered the said instrument, as his free and voluntary acts and as the free and voluntary act of said President, for the uses and purposes therein set forth.

GIVEN under my hand and official notarial seal this _____ day of _____, 2005.

Notary Public

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UNOFFICIAL COPY**EXHIBIT A**
TO SECOND MORTGAGE**LEGAL DESCRIPTION****PARCEL 1:**

THAT PART OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 33 FEET EAST OF THE WEST LINE AND 150 FEET SOUTH OF THE NORTH LINE OF THE SAID WEST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE EAST ON A LINE PARALLEL TO THE NORTH LINE OF THE SAID SOUTHEAST 1/4, (SAID LINE BEING ALSO THE SOUTHERLY LINE OF RIGHT OF WAY OF THE CHICAGO AND ILLINOIS WESTERN RAILROAD COMPANY), A DISTANCE OF 39.3 FEET TO A POINT OF CURVE IN SAID RIGHT OF WAY; THENCE SOUTHEASTERLY ON A CURVE TANGENT TO THE LAST DESCRIBED LINE AND CONVEX TO THE NORTHEAST WITH A RADIUS OF 573.7 FEET TO ITS INTERSECTION WITH THE EAST LINE OF THE SAID WEST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35; THENCE SOUTH ON THE LAST DESCRIBED LINE 477.71 FEET TO A LINE PARALLEL TO AND 690.31 FEET SOUTH OF THE NORTH LINE OF THE SAID SOUTHEAST 1/4; THENCE WEST ON THE LAST DESCRIBED LINE 300.32 FEET TO A LINE PARALLEL TO AND 33 FEET EAST OF THE WEST LINE OF THE EAST 1/2 OF THE SAID SOUTHEAST 1/4, THE SAID LINE BEING ALSO THE EAST LINE OF LAWDALE AVENUE; THENCE NORTH 540.31 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF THE SAID EAST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 WITH A LINE PARALLEL TO AND 690.31 FEET SOUTH OF THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35 AFORESAID; THENCE EAST ON THE LAST DESCRIBED LINE 292.36 FEET; THENCE SOUTHEAST ON A STRAIGHT LINE 77.55 FEET TO A POINT IN A LINE PARALLEL TO AND 20 FEET WEST OF THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 35 AFORESAID, SAID POINT BEING 565.11 FEET NORTH OF THE SOUTH LINE OF THE SAID NORTHWEST 1/4; THENCE NORTH 41.61 FEET TO A POINT OF CURVE IN THE SOUTHERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND ILLINOIS WESTERN RAILROAD COMPANY; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF THE RIGHT OF WAY OF SAID CHICAGO AND ILLINOIS WESTERN RAILROAD COMPANY ON A CURVE TANGENT TO THE WEST LINE OF THE RIGHT OF WAY OF THE ILLINOIS NORTHERN RAILWAY AND CONVEX TO THE NORTHEAST WITH A RADIUS OF 573.7 FEET TO A POINT IN THE WEST LINE OF THE

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EAST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35 AFORESAID; THENCE SOUTH ON THE LAST DESCRIBED LINE 477.71 FEET TO THE POINT OF BEGINNING, (EXCEPT THAT PART LYING EASTERLY OF A LINE 75 FEET WESTERLY OF MEASURED AT RIGHT ANGLES TO AND PARALLEL WITH THE EAST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 35) AND

EXCEPT FROM AFORESAID PARCELS 1 AND 2 TAKEN AS A TRACT:

THAT PART OF THE NORTH 690.31 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF THE WEST 33 FEET OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 WITH THE SOUTH LINE OF THE NORTH 690.31 FEET AFORESAID; THENCE NORTH ALONG SAID EAST LINE 151.70 FEET; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 45 DEGREES TO THE RIGHT WITH THE LAST DESCRIBED COURSE EXTENDED FOR A DISTANCE OF 4.95 FEET; THENCE EAST ALONG A LINE AT RIGHT ANGLES TO THE WEST LINE OF THE EAST 1/2 OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 FOR A DISTANCE OF 282.76 FEET; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 9 DEGREES 24 MINUTES 02 SECONDS TO THE LEFT WITH THE LAST DESCRIBED COURSE EXTENDED FOR A DISTANCE OF 108.66 FEET; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 65 DEGREES 16 MINUTES 03 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED COURSE EXTENDED FOR A DISTANCE OF 91.53 FEET TO A POINT IN THE SOUTH LINE OF THE NORTH 595 FEET OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4; THENCE EAST ON SAID SOUTH LINE OF THE NORTH 595 FEET FOR A DISTANCE OF 20.48 FEET; THENCE SOUTHEASTERLY FOR A DISTANCE OF 94.63 FEET TO A POINT IN THE WEST LINE OF THE EAST 75 FEET OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4, SAID POINT BEING 80 FEET NORTH OF THE SOUTH LINE OF THE NORTH 690.31 FEET AFORESAID (AS MEASURED IN SAID WEST LINE OF THE EAST 75 FEET); THENCE SOUTH IN SAID WEST LINE OF THE EAST 75 FEET FOR A DISTANCE OF 80 FEET TO THE SOUTH LINE OF THE NORTH 690.31 FEET AFORESAID; THENCE WEST ON SAID SOUTH LINE OF THE NORTH 690.31 FEET FOR A DISTANCE OF 558.82 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY, ILLINOIS

Property Address: 3307 South Lawndale, Chicago, IL 60632

P.I.N. 16-35-122-028-0000

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THIS DOCUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:

John T. Duax
Robbins, Salomon & Patt, Ltd.
25 East Washington Street, Suite 1000
Chicago, Illinois 60602

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