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Doc#: 0613704185 Fee: \$34.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/17/2006 04:24 PM Pg: 1 of 6

211308

SUBORDINATION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that WHEREAS:

A. The undersigned ("**Mortgagee**") is the record owner of that certain Mortgage (the "**Mortgage**") dated September 1, 2003 from BGP Lincoln Village, L.L.C. ("**BGP**") recorded October 3, 2003 as Document No. 0327619026, securing indebtedness of BGP in the amount of \$23,500,000 to Mortgagee. Said indebtedness is additionally secured by an Assignment of Leases and Rents dated September 1, 2003, recorded October 3, 2003 as Document No. 0327619027, and by a Financing Statement recorded as Document No. 0327619028 (said Assignment of Leases and Rents, Financing Statement and the Mortgage are hereinafter referred to collectively as the "**Security Documents**"). The Security Documents encumber the property legally described in Exhibit A annexed hereto.

B. BGP is the original owner of a leasehold estate created by that certain Lease Agreement (the "**Lease**") with Metropolitan Water Reclamation District of Greater Chicago dated March 21, 2002, recorded August 15, 2003 as Document No. 0322727118. By Assignment of Lease dated May 1, 2005, a copy of which is being recorded concurrently with the recordation of this Subordination of Mortgage, BGP has partially assigned its rights under the Lease to BGP Lincoln Village II, L.L.C. ("**BGP II**"), with respect to the property described in Exhibit B annexed hereto ("**Apartment Property**").

C. Pursuant to that certain Shopping Center Sub-Lease (Ground Lease) dated May 1, 2005 (the "**Sublease**"), a copy of which is being recorded concurrently with the recordation of this Subordination of Mortgage, BGP has subleased its leasehold estate in and to the Apartment Property to Lincoln Village, L.L.C., an Illinois limited liability company ("**Sublessee**"). Pursuant to the Sublease, BGP II has agreed to cause the lien of the Security Documents to be subordinated to the subleasehold estate of Sublessee in the Apartment Property.

NOW THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, Mortgagee hereby SUBORDINATES the lien of the Security

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EXHIBIT A

LEGAL DESCRIPTION OF MORTGAGED PROPERTY

PARCEL 1:

THAT PART OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE RIGHT OF WAY OF THE SANITARY DISTRICT OF CHICAGO AND THE CENTER LINE OF LINCOLN AVENUE AS FORMERLY LOCATED 1200 FEET; THENCE NORTHEASTERLY ON A LINE AT RIGHT ANGLES TO SAID CENTER LINE OF LINCOLN AVENUE, 168.8 FEET; THENCE EAST 679.5 FEET TO SAID WEST LINE OF THE RIGHT OF WAY OF THE SANITARY DISTRICT OF CHICAGO; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID RIGHT OF WAY 918.73 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART LYING SOUTHWESTERLY OF A LINE 83 FEET NORTHEASTERLY OF AND PARALLEL TO THE SOUTHERLY OR SOUTHWESTERLY LINE OF LINCOLN AVENUE AS FORMERLY LOCATED) AND EXCEPTING THAT PART OF THE PREMISES IN QUESTION DESCRIBED AS FOLLOWS:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF LINCOLN AVENUE AND THE CENTER LINE OF KIMBALL AVENUE EXTENDED NORTH; THENCE NORTHWESTERLY 20.90 FEET ALONG THE CENTER LINE OF LINCOLN AVENUE TO A POINT; THENCE NORTHEASTERLY 50 FEET ALONG A LINE FORMING AN ANGLE OF 90 DEGREES WITH THE LAST DESCRIBED COURSE, TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, WHICH IS THE POINT OF BEGINNING; BEGINNING AT AFORESAID DESCRIBED POINT; THENCE NORTHEASTERLY 118.80 FEET, ALONG A LINE FORMING AN ANGLE OF 90 DEGREES WITH THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE TO A POINT; THENCE EASTERLY 93.56 FEET ALONG A LINE FORMING AN ANGLE OF 49 DEGREES 16 MINUTES TO THE RIGHT WITH A PROLONGATION OF SAID LAST DESCRIBED COURSE TO A POINT; THENCE SOUTHWESTERLY 179.85 FEET ALONG A LINE FORMING AN ANGLE OF 130 DEGREES 44 MINUTES TO THE RIGHT WITH A PROLONGATION OF SAID LAST DESCRIBED COURSE TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; NORTHWESTERLY 70.50 FEET ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE TO THE POINT OF BEGINNING, AS CONDEMNED FOR KIMBALL AVENUE ON PETITION OF THE CITY OF CHICAGO FILED JULY 6, 1932 CASE B-271453, CIRCUIT COURT OF COOK COUNTY, ILLINOIS

ALSO EXCEPT THAT PART CONVEYED BY DEED RECORDED AUGUST 3, 2001 AS DOCUMENT NO. 0010707219 TO THE PEOPLE OF THE STATE OF ILLINOIS-DEPARTMENT OF TRANSPORTATION FOR HIGHWAY PURPOSES.

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462.72 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 115.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF THE NORTH SHORE CHANNEL; THENCE NORTH 9 DEGREES 08 MINUTES 31 SECONDS WEST, ALONG SAID WESTERLY LINE, 275.00 FEET; THENCE NORTH 80 DEGREES 51 MINUTES 25 SECONDS EAST, 115.00 FEET; THENCE SOUTH 8 DEGREES 43 MINUTES 31 SECONDS EAST, 275.01 FEET; THENCE SOUTH 13 DEGREES 49 MINUTES 19 SECONDS WEST, 93.07 FEET TO THE POINT OF BEGINNING

PARCEL B:

A PARCEL OF LAND LYING IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST 1/4 AND THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, 577.72 FEET TO THE WESTERLY RIGHT OF WAY LINE OF THE NORTH SHORE CHANNEL; THENCE NORTH 9 DEGREES 8 MINUTES 31 SECONDS WEST, ALONG SAID WESTERLY LINE, 275.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 9 DEGREES 05 MINUTES 31 SECONDS WEST, 285.00 FEET; THENCE NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST, 118.00 FEET; THENCE SOUTH 8 DEGREES 32 MINUTES 20 SECONDS EAST, 285.00 FEET; THENCE SOUTH 80 DEGREES 51 MINUTES 29 SECONDS WEST, 115.00 FEET TO THE POINT OF BEGINNING.

PARCEL C:

A PARCEL OF LAND LYING IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST 1/4 AND THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, 577.72 FEET TO THE WESTERLY RIGHT OF WAY LINE OF THE NORTH SHORE CHANNEL; THENCE NORTH 9 DEGREES 08 MINUTES 31 SECONDS WEST, ALONG SAID WESTERLY LINE, 260.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 9 DEGREES 08 MINUTES 31 SECONDS WEST, 285.00 FEET; THENCE NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST, 145.00 FEET; THENCE SOUTH 8 DEGREES 44 MINUTES 24 SECONDS EAST, 285.01 FEET; THENCE SOUTH 80 DEGREES 51 MINUTES 29 SECONDS WEST, 143.00 FEET TO THE POINT OF BEGINNING.

ALL OF SAID PARCELS A, B AND C BEING IN COOK COUNTY, ILLINOIS

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PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED AND DEFINED IN AN EASEMENT AGREEMENT DATED JULY 16, 1984 AND RECORDED JANUARY 10, 1985 AS DOCUMENT 27402551 FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS OVER, UPON AND ACROSS THE FOLLOWING DESCRIBED PARCEL;

THAT PART OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHEASTERLY OF KIMBALL AVENUE (MCCORMICK BOULEVARD), NORTHEASTERLY OF THE CENTER LINE OF LINCOLN AVENUE AND WESTERLY OF THE WEST LINE OF THE SANITARY DISTRICT OF CHICAGO DESCRIBED AS FOLLOWS:

BEING A STRIP OF LAND 12 FEET WIDE AS MEASURED AT RIGHT ANGLES, LYING NORTH OF THE FOLLOWING DESCRIBED LINES:

BEGINNING AT A POINT ON THE WESTERLY LINE OF THE SANITARY DISTRICT OF CHICAGO 918.73 FEET NORTHWESTERLY OF THE CENTER LINE OF LINCOLN AVENUE; THENCE N 90 DEGREES WEST 585.57 FEET TO A POINT OF TERMINATION OF SAID LINE ON THE EASTERLY LINE OF MCCORMICK BOULEVARD, 230.13 FEET NORTHERLY OF THE CENTER LINE OF LINCOLN AVENUE, AS MEASURED ALONG THE EASTERLY LINE OF MCCORMICK BOULEVARD; AND BOUNDED ON THE EAST BY THE WEST LINE OF THE SANITARY DISTRICT OF CHICAGO AND ON THE WEST BY THE EASTERLY RIGHT OF WAY OF MCCORMICK BOULEVARD, ALL IN COOK COUNTY, ILLINOIS

PARCEL 3:

THE ESTATE OR INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS: THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.c. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: METROPOLITAN WATER RECLAMATION DISTRICT OF GREATER CHICAGO, AS LESSOR, AND BGP LINCOLN VILLAGE L. L. C., , AS LESSEE, DATED MARCH 21, 2002, WHICH LEASE WAS RECORDED AUGUST 15, 2003 AS DOCUMENT 032277718, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING JANUARY 1, 2003 AND ENDING DECEMBER 31, 2063.

PARCEL A:

A PARCEL OF LAND LYING IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST 1/4 AND THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE

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EXHIBIT B

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST 1/4 AND THE NORTHEASTERLY RIGHT OF WAY OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, 577.72 FEET TO A POINT, SAID POINT BEING 115.00 FEET NORTHWEST OF THE WESTERLY LINE (AS MEASURED ALONG LINCOLN AVENUE) OF THE NORTH SHORE CHANNEL; THENCE NORTH 07 DEGREES 29 MINUTES 25 SECONDS WEST 843.68 FEET; THENCE (DEED) NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST (MEAS.) NORTH 81 DEGREES 59 MINUTES 36 SECONDS EAST, A DISTANCE OF 30.00 FEET, TO THE PLACE OF BEGINNING; THENCE CONTINUING (DEED) NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST, (MEAS.) NORTH 81 DEGREES 59 MINUTES 36 SECONDS EAST A DISTANCE OF 120.00 FEET; THENCE (DEED) SOUTH 07 DEGREES 05 MINUTES 24 SECONDS EAST (MEAS.) SOUTH 08 DEGREES 44 MINUTES 24 SECONDS EAST, A DISTANCE OF 194.36 FEET; THENCE SOUTH 82 DEGREES 54 MINUTES 36 SECONDS WEST, A DISTANCE OF 3.93 FEET; THENCE SOUTH 07 DEGREES 05 MINUTES 20 SECONDS EAST, A DISTANCE OF 145.72 FEET; THENCE SOUTH 82 DEGREES 30 MINUTES 40 SECONDS WEST, A DISTANCE OF 113.69 FEET; THENCE NORTH 07 DEGREES 29 MINUTES 25 SECONDS WEST, A DISTANCE OF 338.96 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

CONTAINING: 39,763.5908 SQ. FT. (0.9128 ACRES)

PIN: 13-02-220-035-8002

Common Address: 6055 N. Lincoln Avenue, Chicago, IL