## **UNOFFICIAL COPY**

Recording Requested By:

After Recording Return To:
Audrey Miklavcic
WRI FM Investments III LLC
1301 Fifth Avenue, Suite 3100
Seattle, WA 98101



Doc#: 0624233122 Fee: \$56.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 08/30/2006 01:21 PM Pg: 1 of 17

WRI Loan No. 09124

### SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), dated for reference purposes this August 21, 2006, is among 625 Wrightwood LLC, an Illinois limited liability company ("Borrower"), WRI FM INVESTMENTS III L.C., a Washington limited liability company ("WRI" or "Subordinate Lender"), and LAKESIDE BAN'. ("Senior Lender").

#### **RECITALS**

- A. Borrower has acquired certain, eal property legally described in EXHIBIT A (the "Property"), on which Borrower intends to renovate and convert an apartment building into residential condominium units. The Property, all improvements now or in the future constructed or located on the Property, and all personal property, contract rights and other intangibles related to the Property are collectively referred to as the "Project." The residential units to be constructed and sold as part of the Project, whether single family lots, single family homes, or townhome or condominium units, are called "Units" herein, which includes any lots ("Lots") on which such Units are constructed or intended to be constructed.
- B. Senior Lender has made or agreed to make a loan to Borrower in the original principal amount of \$12,146,592 (the "Senior Loan"). All or substantially all of the proceeds of the Senior Loan are to be used in connection with acquisition, ownership, financing, development, construction, improvement and sale of the Property. The Senior Loan is evidenced by among other things, a Promissory Note, and is secured by, among other things, that certain Mortgage (the "Senior Mortgage") executed by Borrower in favor of Senior Lender, and recorded in the Official Records of Cook County, Illinois, on January 20, 2006, under Document No. 0602043569. The Promissory Note, Senior Mortgage, and other documents evidencing, securing, or otherwise relating to the Senior Loan, are collectively referred to as the "Senior Loan Documents".
- C. Subordinate Lender has made or agreed to make a loan to Borrower in the original principal amount of \$2,240,000 (the "Subordinate Loan"). The Subordinate Loan is evidenced by, among other things, a Loan Agreement and Promissory Note, and is secured by, among other things, a Mortgage, Assignment of Rents, Security Agreement, and Fixture Filing (the "Subordinate



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Mortgage"), executed by Borrower in favor of Subordinate Lender and recorded in the Official Records of Cook County, Illinois concurrently herewith. The Loan Agreement, Promissory Note, Subordinate Mortgage, and other documents evidencing, securing, or otherwise relating to the Subordinate Loan are collectively referred to as the "Subordinate Loan Documents". The Senior Loan Documents and the Subordination Loan Documents are each referred to individually and collectively as "Loan Documents".

- D. As a condition precedent to the making of the Senior Loan, Senior Lender has required Subordinate Lender to subordinate the lien of the Subordinate Mortgage to the lien of the Senior Mortgage, and to subordinate Subordinate Lender's right to receive any payment under the Subordinate Loan Documents to Senior Lender's right to receive payment of the indebtedness secured by the Senior Loan Documents on the terms and conditions set forth below.
- E. Senio: Lender and Subordinate Lender (collectively, "Lenders" or either of them, a "Lender") have entered into this Agreement to set forth the terms of subordination between them, and Borrower has also entered this Agreement to acknowledge its agreement with and approval of such terms.

#### **AGREEMENTS**

#### 1. Subordination.

- 1.1 Lien Subordination. Subordinate Lender hereby subordinates the lien of the Subordinate Mortgage, any other liens in personal property securing the Subordinate Loan and evidenced by the Subordinate Loan Documents or any UCC financing statement, and all of Subordinate Lender's rights, remedies and privileges thereunder to the lien of the Senior Mortgage, any other liens in personal property securing the Senior Loan and evidenced by the Senior Loan Documents or any UCC financing statement, and all of Senior Loan and evidenced by the Senior Loan Documents or any UCC financing statement, and all of Senior Loan Pocuments shall operate to defeat, render invalid, or impair the priority and seniority of the liens of Senior Lender under the Senior Mortgage and the other Senior Loan Documents.
- 1.2 Payment Subordination. Subordinate Lender hereby subordinates its right to receive payments from Borrower of any and all amounts owing under the Subordinate Loan Documents ("Subordinate Indebtedness") to Senior Lender's right to receive payments from Borrower of any and all amounts owing under the Senior Loan Documents ("Senior Indebtedness"). Except for "Permitted Subordinate Loan Payments" (as defined under Section 1.3, below), until such time as the Senior Loan and all sums now or hereafter secured by the Senior Mortgage have been paid in full (and Senior Lender has no further obligation to fund the Senior Loan) and Borrower has otherwise complied in full with all of its obligations under the Senior Loan Documents and Senior Lender has reconveyed or authorized the full reconveyance of the Senior Mortgage, neither Borrower nor any guarantor of the Subordinate Loan shall make and Subordinate Lender shall not demand, accept, or retain any payments of principal, interest or any other amounts due on the Subordinate Loan. Any portion of any payment by Borrower to Subordinate Lenderin violation

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of the terms of this Section shall be collected, enforced and received by Subordinate Lender as trustee for Senior Lender and promptly paid to Senior Lender in payment of the Senior Indebtedness as Senior Lender may direct.

- 1.3 Permitted Subordinate Loan Payments. All of the following shall constitute "Permitted Subordinate Loan Payments" that may be collected and retained by Subordinate Lender at all times, and that shall not constitute a violation of Section 1.2:
- 1.3.1 any payments of the Subordinate Indebtedness made after Senior Lender has notified Subordinate Lender in writing that the Senior Loan has been reduced to a zero balance provided that Senior Lender has not subsequently notified Subordinate Lender that the Senior Loan has a positive balance,
- 1.3.2 any advances made under the Subordinate Loan to pay amounts owing under the Subordinate Loan (including but not limited to advances of interest reserve to pay interest, and advances to pay Lender's origination fee and legal fees),
- 1.33 payment of a release fee of \$75 that may be collected and retained by Subordinate Lender in connection with the closing of the sale of each Unit or Lot, and
- 1.3.4 if and to the extent that any proceeds of a Unit or Lot sale remain available after payment of any amounts required to be paid to Senior Lender in connection with the closing of such Unit or Lot in accordance with the terms of the Senior Loan Documents ("Net Proceeds"), any payment of such Net Proceeds to Subordinate Lender in accordance with the terms of the Subordinate Loan Documents.

#### 2. Modifications of Loan Documents.

- **2.1 Loan Modifications Requiring Consent.** Subject to the provisions of Section 2.2, the following modifications to a Lender's Loan Documents shall constitute "Reviewable Modifications," and shall require the other Lender's prior written consent:
- 2.1.1 shortening the maturity date of the Loan Documents (other than an election to accelerate upon default),
- 2.1.2 increasing the interest rate charged under the Loan Documents (other than an increase to a default rate and imposition of late charges after default),
- 2.1.3 increasing the "release price" or other amount required under the Loan Documents for reconveyance of the applicable mortgage as against any Lot or Unit in the Project (other than Senior Lender's election to collect and keep all net sales proceeds from Lot or Unit sales while an uncured event of default exists under the Senior Loan),
- 2.1.4 increasing the total amount of a loan (i.e., the non-revolving principal amount of a non-revolving loan, or the maximum outstanding balance under a revolving

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credit line loan) by more than 5%, or amending the loan-to-value, loan-to-cost, or other disbursement controls under the Loan Documents such that the amount per Unit that a Lender advances under its loan is increased by more than 5% (but additional advances made by a Lender to protect its security, complete the Project, or after an event of default has occurred shall not constitute a Reviewable Modification and shall not require the other Lender's approval, as confirmed in Sections 2.2.2 and 2.2.3 below),

- 2.1.5 authorizing disbursements of a Loan to be used for purposes other than land costs, hard or soft construction costs, taxes, insurance, permit fees, interest, loan fees, or financial expenses relating to the Project or the obligations under the Loan Documents relating to the Project, or
- 2.1.6 eliminating or curtailing the terms of any notice or cure period afforded to Borrover under the Loan Documents.
- 2.2 Modifications Not Requiring Consent. The other Lender's consent shall not be required, and Subcrainate Lender's agreement herein to subordinate its payment rights under the Subordinate Loan Documents shall automatically apply, for the following additional advances, extensions, amendments, or other modifications of a Lender's Loan Documents, without the need for any written consent or reaffirmation of subordination or other written agreement by the other Lender:
- 2.2.1 any and all additional advances, extensions, amendments, or other modifications of the Loan Documents or a mortgage that do not constitute or contain any Reviewable Modifications as defined in Section 2.1,
- 2.2.2 after an event of default under the Loan Documents and until such default is completely cured, a Lender's election to advance funds sufficient to cure such defaults or to complete the construction, marketing, and sale of all of the Lots or Units in the Project, even though such additional advances may result in the aggregate amount advanced by a Lender exceeding the original principal amount of the applicable loan or the amount of increase permitted in Section 2.1.3 above; and/or
- 2.2.3 regardless of whether a default has occurred under the Documents, a Lender's election to advance additional funds to preserve or protect the Project and its security in the Project, including but not limited to advances to prevent waste or destruction, to pay or prevent liens, to pay taxes, insurance premiums, or other assessments or charges against the Project, to defend Borrower's title or a Lender's lien priority, to pay collection costs or other expenses reimbursable by Borrower under the Loan Documents, or to address any other risks reasonably perceived by a Lender as jeopardizing its security.
  - 3. Cross-Default or Cross-Collateralization.
- **3.1 No Cross-Collateralization with Other Projects.** Subject to the clarification in Section 3.3 and regardless of the provisions of the Senior Loan Documents, Senior

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Lender agrees that so long as the Subordinate Loan has not been fully repaid, then as between Senior Lender and Subordinate Lender, the Project shall constitute collateral only for Borrower's performance of its obligations under the Senior Loan Documents that relate to the Project, and the Project shall not constitute collateral for: (i) any other loan made by Senior Lender to Borrower or Borrower's affiliates with respect to properties other than the Project, or (ii) if the Senior Loan includes indebtedness or obligations relating to multiple properties, any portion of such indebtedness and obligations that do not relate to the Project.

- 3.2 No Cross-Default with Other Projects. Subject to the clarification in Section 3.3 and regardless of the provisions of the Senior Loan Documents, Senior Lender shall not enforce any cross-default provisions in the Senior Loan Documents to exercise any default remedies against the Project solely as a result of defaults that are unrelated to the Project or that occur under loans other than the Senior Loan or with respect to indebtedness or obligations that relate solely to properties other than the Project.
- Within Same Development. Notwithstanding the limitations of Sections 3.1 and 3.2, if the Subordinate Mortgage encumers multiple phases, divisions, parcels, or villages of the same master planned community or other residential development, and the Senior Lender makes or has made separate loans with respect to such multiple phases, divisions, parcels, or villages: (i) the Senior Lender shall be entitled to cross collateralize such separate loans, including the Senior Loan, that are secured by mortgages against the phases, divisions, parcels, or villages that also constitute security for the Subordinate Loan, and (i.) the Senior Lender shall be entitled to cross-default such separate loans and to exercise a default remedy against the Project as a result of defaults under other loans made with respect to the other phases, divisions, parcels, or villages that also constitute security for the Subordinate Loan.

#### 4. Partial Releases.

- 4.1 Until the Senior Indebtedness is paid in full, Subordinate Lender will from time to time cause the Subordinate Mortgage and any other liens created under the Subordinate Loan Documents to be promptly released and reconveyed from individual Lots, Units, or other legal parcels of the Property upon the closing of the sale thereof, provided that Subordinate Lender receives, for paydown of the Subordinate Indebtedness, the net proceeds, if any, inorithe sale of any such Lot or Unit after payment of all costs and expenses of such sale and payment to Senior Lender of any amount required under the Senior Loan Documents for release and reconvertance of the Senior Mortgage from such Lot, even if the amount of such paydown is less than the amount required under the Subordinate Loan Documents or if Subordinate Lender receives no paydown whatsoever from such sale.
- **4.2** Subordinate Lender's obligation to release the Subordinate Mortgage upon the sale of any Lot or Unit shall not be affected by any default under the Senior Loan Documents or the Subordinate Loan Documents. Subordinate Lender acknowledges that Senior Lender would not make the Loan to Borrower without this provision, and that this provision shall be specifically

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enforceable by Senior Lender. Subordinate Lender agrees to execute and deliver Requests for Partial Reconveyance for release of Lots from the Subordinate Lien in accordance with the requirements of this Section within five business days after written request from Senior Lender or any escrow agent for the sale of any such Lot or Unit.

### 5. Dealings Among Lenders and Borrower; Waivers

- **5.1** In making disbursements under the Senior Loan, Senior Lender has no obligation or duty to, nor has Senior Lender represented that it will, verify the application of any proceeds by the person or persons to whom Senior Lender disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in the Senior Loan Documents shall not defeat or diminish the subordination provided for herein.
- 5.2 In making disbursements under the Senior Loan, Senior Lender may waive any and all conditions to a disbursement contained in the Senior Loan Documents. Any such waiver shall not defeat the subordination herein in whole or in part.
- **5.3** Neither Lender has made any representations to the other Lender about Borrower's creditworthiness or the Project, nor is either Lender relying on the underwriting or due diligence investigation of the other Lender.
- **5.4** The subordination provided for herein shall not be rendered ineffective by Senior Lender's discharge or release of the Borrower or release, substitution, exchange, or surrender of any collateral for the Senior Loan, nor by any elections made by Senior Lender as to the method and manner in which it may proceed against such collateral.
- 5.5 Subordinate Lender waives its right to claim priority due to the Senior Lender's failure to perfect or renew or continue perfection or liens. Subordinate Lender also waives its right to challenge a foreclosure of the Senior Loan based on characterization of property as real or personal.
- **5.6** Subordinate Lender waives any right to be subrogated to the rights of the Senior Lender unless or until Subordinate Lender has paid the entire amount of indebtedness owing under the senior loan.
- 5.7 Borrower agrees that Subordinate Lender and Senior Lender may communicate directly about any and all matters relating to their respective loans, including, after an event of default under either such loan, communication between the Lenders relating to any default remedies that may be pursued or possible loan restructurings or workout arrangements. Borrower hereby authorizes such communications and waives any and all rights to prior notice of such communications.

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### 6. Notices of Default and Cure Rights.

**6.1** Any rights to notice and a cure period given to Borrower in the Senior Loan Documents shall also benefit the Subordinate Lender, and any rights to notice and a cure period given to Borrower in the Subordinate Loan shall also benefit the Senior Lender. Accordingly, in the event that either Lender issues any written notice of default under its loan to Borrower, it shall provide a copy of such notice to the other Lender, and the other Lender shall have the same right to cure such default as is afforded to Borrower. Failure to provide a copy of such notice or delay in providing such notice shall not invalidate any action or remedy undertaken against Borrower by the Lender issuing such notice of default, but such failure or delay shall operate to extend any cure period o'llerwise available to such other Lender under the applicable loan documents.

**6.2** Any notices given to any party hereunder shall be given via overnight courier or messenger vervice, registered mail, return receipt requested, personal service, or facsimile transmission (followed by telephone confirmation of receipt or any of the other permitted methods of giving notice) to the parties at the following addresses, or to such other address as may be designated by such party:

Senior Lender:	Lakeside Bank	
	ilame:	
	Title :	
	55 'v est Wacker Drive	
	Chicago, IL 30601	

Tel: (312) 435-1630 Fax: (312) 808-5808

Subordinate Lender:

WRI FM Investments III I.LC

c/o Weyerhaeuser Realty investors, Inc. 7's Office

1301 5th Avenue, Suite 3100 Seattle, WA 98101-2647

Tel: 206-264-2240 Fax: 206-264-2241

Borrower:

625 Wrightwood LLC

1753 N. Damen Avenue, Suite 200

Chicago, IL 60647

Tel: 773-269-2434 x2 Fax: 773-321-2031

7. Priority of Payments in Liquidation or Insolvency. In the event of any liquidation or dissolution of Borrower, or any receivership, insolvency, bankruptcy, liquidation, readjustment,

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reorganization, or similar proceeding relating to Borrower or any portion of its property, all amounts due under the Senior Loan Documents (including without limitation, post-petition interest accrued under the Senior Loan after Borrower's bankruptcy filing) shall first be paid in full before any payment is made upon or in respect of the obligations under the Subordinate Loan Documents (including without limitation, post-petition interest accrued under the Subordinate Loan after Borrower's bankruptcy filing).

#### 8. Insurance and Condemnation Provisions.

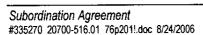
- 8.1 Subordinate Lender hereby subordinates all of its right, title, interest or claim in and to: (i) all proceeds of all policies of insurance covering the Property or insuring the Borrower, and (ii) all awards or other compensation made for any taking of all or any part of the Property, to the rights of Senior Lender in and to such insurance proceeds and condemnation awards.
- Documents, Senior Lender shall be exclusively entitled to receive any and all insurance or condemnation awards or proceeds, either for application to such indebtedness or for such repair, reconstruction, or renewal of the Project as Senior Lender shall direct in its sole discretion. If, following any such application or disposition of the insurance proceeds or condemnation awards and other compensation, any balance remains, then such excess shall be made payable to Subordinate Lender, or if Subordinate Lender's rights to receive such proceeds are disputed by the Borrower or other parties, then Senior Lender may either make such excess payable to the joint order of Borrower and Subordinate Lender as 'neir interests may appear under the Subordinate Loan Documents, or Senior Lender may interplead such excess into court for further disposition.
- 8.3 Subordinate Lender agrees at any time and from time to time to execute such documents as Senior Lender or the insurer may reasonably require to confirm that any rights that Subordinate Lender may have as a loss payee or additional insured are expressly subject and subordinate to the rights of Senior Lender as an additional insured or loss payee. If any insurance or condemnation awards or proceeds are tendered or paid to Subordinate Lender in violation of this Section 6, Subordinate Lender shall immediately transfer such awards or proceeds to Senior Lender.

#### 9. Other Provisions.

- **9.1** Subordinate Lender acknowledges and agrees that Senior Lender would not make the Senior Lender loan without this Agreement.
- 9.2 Subordinate Lender acknowledges having received and reviewed copies of all of the Senior Loan Documents and consents to and approves all of the provisions of each of the Senior Loan Documents and all other agreements, including, without limitation, any escrow or disbursement agreements, between Borrower and Senior Lender for the disbursement of the proceeds of the Senior Loan.

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- **9.3** This Agreement constitutes the entire agreement between the parties, and shall supersede and cancel any prior agreements regarding the subordination of the Subordinate Loan Documents and any liens or rights created thereunder.
- **9.4** If any provision of this Agreement is invalid, illegal, or unenforceable, such provision shall be considered severed from the rest of this Agreement and the remaining provisions shall continue in full force and effect as if the invalid provision had not been included.
- **9.5** This Agreement inures to the benefit of and is binding upon the parties hereto and their respective heirs, successors and assigns.
- **9.6** This Agreement is construed by and governed in accordance with the laws of the state in which the Project is located.
- fill signatories har executed the same instrument. If counterpart originals are deposited into escrow for recording, the escrow agent may insert and substitute signature and notary pages, as needed, to create a single ecorable original agreement, which shall be delivered to the Senior Lender after recording, with a copy to the Borrower and Subordinate Lender.



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EXECUTED as of the date set forth above.

Subordinate Lender:	WRI FM INVESTMENTS III LLC, a Washington limited liability company
	By Weyerhaeuser Realty Investors, Inc., a Washington corporation Its Manager
Senior Lender:	By
Senior Lender:	LAKESIDE BANK
	4/2 =
Borrower:	625 WRIGHTWOOD LLC, an Illinois limited itability company
	ByArturo Collazo   Its Member   By Jon Goldman   Its Member

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EXECUTED as of the date set forth above.

Subordinate Lender:	WRI FM INVESTMENTS III LLC, a Washington limited liability company
	By Weyerhaeuser Realty Investors, Inc., a Washington corporation Its Manager
Senior Lender:	By
Senior Lender:	Name. David V. PINKERTON  Its: VERECUTIVE VICE PLESIOENT
Borrower:	625 WRIGHTWOOLLC, an Illinois limited liability company  By

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EXECUTED as of the date set forth above.

Subordinate Lender:	WRI FM INVESTMENTS III LLC, a Washington limited liability company
	By Weyerhaeuser Realty Investors, Inc., a Washington corporation Its Manager
Senior Lender:	By
Ox Ox	By Name: Its:
Senior Lender:	Name: David V. Pinkerten  No: Executive vice Plesions
Borrower:	625 WRIGHTA COD LLC, an Illinois limited sability ampany  By  Arturo Collazo
	Its Member By Jon Goldman Its-Member

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### Representative Acknowledgment

State of Washington	)
	) SS.
County of King	)

I cortify that I know or have satisfactory evidence that <u>Lynn M. Richards</u> is the person who appeared before me, and said person acknowledged that he / she signed this instrument, on oath stated that he / she was authorized to execute the instrument and acknowledged it as the <u>Assistant Vice President</u> of <u>Weverhaeuser Realty Investors, Inc.</u>, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: August 24, 2006



Notary Public Phylavere

Printed Name: <u>Audrey L. Mikipvoic</u>
Notary Public in and for the State of <u>Washington</u>
residing at <u>DuPont</u>

My appointment expires: Dec. 09, 2008

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to unauthorized document.

THIS CERTIFICATE
MUST BE ATTACHED
TO THE DOCUMENT
DESCRIBED AT RIGHT

Title or Type of Document:		 
Number of Pages:	Document:	 
Signer(s) Other Than Named Above:	 	 · · · · · · · · · · · · · · · · · · ·

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### **ACKNOWLEDGMENT**

STATE OF /UNO/S
) SS.
COUNTY OF <u>COOK</u>
I, <u>KARGN J. VENETH</u> a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT <u>DAVID V. PINKERTOW</u> , the <u>SENIOR VICE PRESIDES LAKESIDE BANK</u> , a(n)
personally known to me to be the same person whose name is subscribed to the foregoing instrument appearer' perfore me this day in person and acknowledged that _he signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said for the uses and purposes therein set forth.
CiVEN under my hand and notarial seal this <u>24地</u> day of <u>Avらいらて</u> , 200 <u>6</u> .
Karon J. Venetals
Notary Public
My Conmission Expires:
02/22/09
Colla
"OFFICIAL SEAL" KAREN J. VENETCH Notary Public, State of Illinois My Commission Expires 02/22/09

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#### **ACKNOWLEDGMENT**

	STATE OF TILINOIS
	COUNTY OF COOK ) SS.
	I, Mardib Duls, a Notary Public in and for and residing in said
	County and State, DO HEREBY CERTIFY THAT Arturo Callezo, the Member of 625 Wrightwood LC a(n) Illinois limited liability, Company
	personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared oxfore me this day in person and acknowledged that _he signed and delivered said instrument
	as his/her oven free and voluntary act and as the free and voluntary act of said for the uses and purposes therein set forth.
	CIVEN under my hand and notarial seal this 25 day of AVSUST, 2006.
•	OFFICIAL SEAL" Notary Public Notary Public
"( 	AMANDA B. COAT HEINOIS
	ommission Expired
	74
	0,0
	County Clerk's Office

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#### **ACKNOWLEDGMENT**

STATE OF TO LINO IS
COUNTY OF
I, AMONGS DIMS, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT SON Soldman, the Member of 625 Winghtwood (LGa(n) Tunds Limited Liability Competers on the same person whose name is subscribed to the foregoing instrument appearer before me this day in person and acknowledged that he signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said (LCC) for the uses and purposes therein set forth.  CIVEN under my hand and notarial seal this 25 day of Avgust, 200 km.  Notary Public
My conmission Expires:
"OFFICIAL SEAL"  AMANDA B. QUAS  NOTARY PUBLIC STATE OF ILLINOIS  My Commission Expires 08/30/2010

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#### Exhibit A

### Legal Description of Property

LOT 4 IN SWIFT'S SUBDIVISION OF LOT 11 IN COUNTY CLERK'S DIVISION OF OUT LOT "D" IN WRIGHTWOOD, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK PA JULING. COUNTY, ILLINOIS.