UNOFFICIAL CO

Eugene "Gene" Moore RHSP Fee:\$10.00

Date: 06/23/2008 09:58 AM Pg: 1 of 21

Cook County Recorder of Deeds

SUBORDINATION OF MORTGAGE AND INTERCREDITOR AGREEMENT

2077957MTCLaSalle

This Subordination of Mortgage and Intercreditor

Agreement ("Intercreditor Agreement") is dated as of the

5th day of June, 2008 by and among APOLLO BUILDING

HOLDINGS, LLC, an Illinois limited liability company,

DONALD REID ELBERGER, ECR DEVELOPMENT,

LLC, an Illinois limited partnership, and L.W. VAN GOGH

INVESTMENT CORP., an !!inois corporation (collectively, the "Borrowers"), BROADWAY BANK, an Illinois banking association ("Broadway") and NEW CENTURY BANK, an Illinois banking association ("New Century")

RECITALS:

- Borrower, Apollo Building Holdings, LJ C ("Apollo") is the owner of certain real A. property legally described on Exhibit "A" attached hereto located in Cook County, Illinois and all improvements thereon (the "Property").
- New Century made a loan in the principal amount of \$2,375,000, evidenced by a B. promissory note dated October 31, 2005, to L.W. Van Gogh Investment Corp., Denald Reidelberger and 2800 North Lincoln Development Corporation (the "New Century Note"), which was secured in part by a Mortgage of even date recorded against the Property on July 25,

This Instrument Prepared By and After Recording Return to:	Permanent Index Numbers:
	14-29-419-014
Eric S. Rein	14-29-419-029
Schwartz Cooper Chartered	14-29-419-040
180 North LaSalle Street	
Suite 2700	Address of Property:
Chicago, Illinois 60601	2544 North Lincoln Avenue
-	Chicago, Illinois 60614

0817501031 Page: 2 of 21

UNOFFICIAL COPY

2006 as Document No. 0620641161 (the "New Century Mortgage") and an Assignment of Rents recorded on July 25, 2006 as Document No. 0620641162 (collectively, the "New Century Loan Documents"). When it was recorded, the New Century Mortgage was subordinate to a Mortgage and Junior Mortgage granted to North Community Bank dated October 31, 2005 and recorded on November 8, 2005 as Document Nos. 0531241053 and 0531241055 (collectively, the "North Community Mortgages").

- C. Breadway has agreed to make a loan to Borrowers in the principal amount of \$9,180,000 (the "Broadway Loan") evidenced by a promissory note dated June 5, 2008 in the original principal sum of \$9,180,000 executed by Borrowers, which is secured by, among other things, a mortgage executed by Apollo encumbering the Property (the "Broadway Mortgage") (collectively, the "Broadway Loan Documents"). The Broadway Loan is to be used in part to pay off the North Community Mortgages.
- D. It is a condition precedent to the Broadway Loan that New Century consent to the Broadway Loan and that the Broadway Mortgage be a superior lien in all respects to the New Century Mortgage.

NOW, THEREFORE, in order to induce Broadway to make the Broadway Loan and in consideration of the mutual agreements and acknowledgements contained herein, the parties hereto agree as follows:

- 1. The recitals to this Agreement are incorporated herein and made a part hereof by this reference thereto.
- 2. Each of the parties hereto hereby acknowledges and agrees that until the entire Broadway Loan shall have been repaid in full, (a) all of the liens, security interests, terms, covenants and conditions of the New Century Loan are and shall at all times be wholly

0817501031 Page: 3 of 21

UNOFFICIAL COPY

subordinate to all of the liens, security interests, terms, covenants and conditions of the Broadway Loan, and any and all advances made or incurred in accordance with the Broadway Loan Documents, subject to the restrictions contained in this Agreement, and (b) all amounts due to New Century under the New Century Loan (including interest and/or principal payments or prepayments, assignments of leases and rents, rights with respect to insurance proceeds and condemnation awards, advances and expenses with interest), are and shall at all times continue to be expressly subject and subordinate in right of lien priority and payment to the indebtedness of the Borrower evidenced by the Broadway Loan Documents, and any and all advances made or incurred in accordance with the Broadway Loan Documents, subject to the restrictions contained in this Agreement.

- 3. New Century shall not acquire by subrogation, contract or otherwise any lien upon any other estate, right or interest in the Property (including without limitation any which may arise in respect to real estate taxes, assessments of other governmental charges) which is or may be prior in right to the Broadway Mortgage or the other Froadway Loan Documents.
- 4. New Century, as of the date hereof, hereby represents and warrants to and covenants and agrees with Broadway as follows:
 - (a) New Century hereby consents to the provisions of the Broadway Loan,
 Broadway Note, Broadway Mortgage and the other Broadway Loan Documents delivered
 to New Century; and
 - (b) Without Broadway's prior, written consent, the New Century Loan

 Documents will not be amended to: (i) increase the principal amount of the indebtedness

 evidenced or secured thereby, except for Protective Advances; or (ii) shorten the maturity

UNOFFICIAL COPY

date hereof or grant the holders thereof any other security in the Property or in any other property that secures the Broadway Loan; and

- (c) No additional advances will be made under the New Century Loan Documents, other than Protective Advances.
- 5. In the event of any proceedings to liquidate, dissolve or wind up the Borrowers, or of any execution, sale, receivership, insolvency, bankruptcy, liquidation, readjustment, reorganization, or other similar proceedings relative to the Borrowers or their property (a "Bankruptcy Proceeding"), the Broadway Loan shall be preferred in payment over the New Century Loan, and the Broad way Loan shall first be paid in full before any payment is made upon the New Century Loan; and in any such event any payment or distribution of any kind or character, whether in cash, property or securities (other than in securities or other evidences of indebtedness, the payment of which is subordinated to the Broadway Loan to the same extent as herein provided), which shall be made upon or in respect of the New Century Loan as a result of any such proceeding, shall be paid over first to the holder or holders of the Broadway Loan for application in payment thereof unless and until the Broadway Loan small have been paid or satisfied in full.
- 6. New Century shall give Broadway notice of any default by Borrowe's under any of the New Century Loan Documents at the time such notice is given to Borrowe's and Piall promptly provide to Broadway copies of all other notices and correspondence given or received by New Century relating to such default. Broadway shall give New Century notice of any "Event of Default" (as defined in the Broadway Loan Agreement) by Borrowers under any of the Broadway Loan Documents at the time such notice is given to the Borrowers and shall provide to New Century copies of all other notices given or received by Broadway relating to such Event of

0817501031 Page: 5 of 21

UNOFFICIAL COPY

Default and copies of any foreclosure proceedings involving Borrowers or all or any portion of the Property. Failure of Broadway or New Century to deliver a copy of such notice to each other shall not affect or invalidate any notice of default or Event of Default given to Borrowers.

- 7. Broadway, as of the date hereof, hereby represents and warrants and covenants and agrees with New Century that Broadway has delivered or will deliver to New Century true and complete fully executed copies of the Broadway Loan Documents, and such documents have not been amended, modified or supplemented in any way.
- 8. No right of the holder or holders of the Broadway Loan to enforce the subordination of the New Century Loan Documents, or the New Century Loan, as herein provided shall at any time or in any way be affected or impaired by any failure to act on the part of the Borrowers, or by any noncompliance by the Borrowers with any of the terms, provisions and covenants of the New Century Loan or the New Century Loan Documents, regardless of any knowledge thereof that the holder or holders of the Broadway Loan may have or be otherwise charged with.
- 9. Each party hereby represents and warrants to the other that the party making such representation has full power and authority to enter into and perform its obligations hereunder, that this Agreement has been duly authorized, executed and delivered and constitutes the legal, valid and binding obligations of such party enforceable in accordance with its terms.
- 10. All notices or other communications required or permitted hereunder shall be (a) in writing and shall be deemed to be given when either (i) delivered in person, (ii) three business days after deposit in a regularly maintained receptacle of the United States mail as registered or certified mail, postage prepaid, (iii) when received if sent by private courier service or by

0817501031 Page: 6 of 21

UNOFFICIAL COPY

facsimile transmission, or (iv) on the day on which the party to whom such notice is addressed refuses delivery by mail or by private courier service and (b) addressed as follows:

To Broadway:

Broadway Bank

5960 North Broadway Chicago, IL 60660 Attn.: Robert A Walker

To New Century:

New Century Bank

363 West Ontario Street Chicago, IL 60610

Attn.: Janel Jamison

or to each such party at such other addresses as such party may designate in a written notice to the other parties.

11. THIS AGREEMENT AND ANY AND ALL CLAIMS ARISING FROM OR RELATING TO THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED UNDER THE LAWS OF THE STATE OF ILLINOIS. BORROWERS, BROADWAY AND NEW CENTURY, IN ORDER TO INDUCE BROADWAY TO ENTER INTO AND CONSENT TO THE BROADWAY LOAN, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH HEREBY IS ACKNOWLEDGED, AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, RELATED TO OR FROM THIS AGREEMENT SHALL BE LITIGATED ONLY IN COURTS HAVING A SITUS WITHIN THE COUNTY OF COOK, STATE OF ILLINOIS, OR THE UNITED STATES DISTRICT COURT FOR SAID COUNTY. BORROWERS, BROADWAY AND NEW CENTURY EACH HEREBY WAIVES ANY RIGHT IT MAY HAVE TO TRANSFER OR CHANGE THE VENUE OF ANY LITIGATION BROUGHT AGAINST IT ON THIS AGREEMENT IN ACCORDANCE WITH THIS PARAGRAPH. THIS PROVISION

0817501031 Page: 7 of 21

UNOFFICIAL COPY

IS A MATERIAL INDUCEMENT FOR BROADWAY AND NEW CENTURY TO ENTER INTO AND CONSENT TO THE BROADWAY LOAN.

- 12. EACH OF BORROWERS, BROADWAY AND NEW CENTURY,
 EXPRESSLY AND UNCONDITIONALLY WAIVES, IN CONNECTION WITH ANY SUIT,
 ACTION OR PROCEEDING BROUGHT BY BROADWAY OR NEW CENTURY ON THIS
 AGREEMENT, ANY AND EVERY RIGHT IT MAY HAVE TO (I) A TRIAL BY JURY, (II)
 INTERPOSE ANY COUNTERCLAIM THEREIN UNLESS EXPRESSLY PERMITTED
 HEREUNDER OR SUCH CLAIM IS REQUIRED TO BE SO PLED BY APPLICABLE
 COURT RULES TO PREVENT SUCH RIGHTS FROM BEING BARRED, AND (III) SEEK
 TO HAVE THE SAME CONSOLIDATED WITH ANY OTHER OR SEPARATE SUIT,
 ACTION OR PROCEEDING UNLESS KEQUIRED TO DO SO BY APPLICABLE COURT
 RULES TO PREVENT SUCH RIGHTS FROM BEING BARRED.
- 13. The covenants and agreements of New Century contained in this Agreement that benefit Broadway or the holder of the Broadway Loan, and any restriction on New Century shall cease upon repayment of the Broadway Loan in full.
- 14. This Agreement may be signed in multiple counterparts with the same effect as if all signatories had executed the same instrument.
- 15. All rights, powers and remedies provided herein are intended to be limited to the extent necessary so that they will not render this Agreement invalid, unenforceable or not entitled to be recorded under any applicable law. If any term of this Agreement shall be held to be invalid or unenforceable, the validity and enforceability of the other terms of this Agreement shall in no way be affected thereby.

0817501031 Page: 8 of 21

UNOFFICIAL COPY

16. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Agreement contained by or on behalf of any party shall bind and inure to the benefit of the respective successors and assigns of such party, whether so expressed or not.

- 17. This Agreement and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, inscharge or termination is sought.
- 18. The foregoing provisions are solely for the purpose of defining the relative rights of the holder or holders of the Proadway Loan and New Century Loan, and nothing herein shall impair, as between the Borrowers and Broadway, the obligation of the Borrowers, which is unconditional and absolute, to pay the Broadway Loan in accordance with the terms of the Broadway Loan Documents and the New Century Doan in accordance with the terms of the New Century Loan Documents, nor shall anything herein prevent Broadway from exercising all remedies otherwise permitted by applicable law or under the Proadway Note, Broadway Mortgage or Broadway Loan Documents and New Century from exercising all remedies otherwise permitted by applicable law or under the New Century Note, New Century Mortgage or New Century Loan Documents.
- 19. In the event of any litigation or other legal proceedings under this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party, reasonable legal fees and court costs.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

0817501031 Page: 9 of 21

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the date first set forth above.

APOLLO BUILDING HOLDINGS, LLC	DONALD REIDELBERGER
By: 1 2 2	02 De
Title: Deput	
ECR DEVELOPMENT, LLC	L.W. VAN GOGH INVESTMENT CORP.
By: 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	By: Della
Title: Muny	Title: Posselli
NEW CENTURY BANK	BROADWAY BANK
By:	By At a Waln
	Dy
Title:	Title: Vice President
	By: The Aresident Title: Vice President

0817501031 Page: 10 of 21

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the date first set forth above.

APOLLO BUILDING HOLDINGS, LLC	DONALD REIDELBERGER
By:	
Title:	
ECR DEVELOPMENT, LLC	L.W. VAN GOGH INVESTMENT CORP.
By:	By:
Title:	Title:
NEW CENTURY BANK	BROADWAY BANK
By: Janel Or	By:
Title: First Viu President	Title:
	Title:

0817501031 Page: 11 of 21

STATE OF <u>Illinis</u>) SS. COUNTY OF <u>Look</u>)	
The undersigned, a Notary Public in and for the said Courter HEREBY CERTIFY that Done ld L. Reicel here. APOLLO BUILDING HOLDINGS, LLC, an Illinois lipersonally known to me to be the same person whose nan instrument appeared before me this day in person and ack the said instrument as his own free and voluntary act and company, for the uses and purposes therein set forth.	ne is subscribed to the foregoing nowledged that he signed and delivered
GIVEN under the hand and notarial seal this	day of June, 2008.
"OFFICIAL SEAL" "OFFICIAL SEAL" Lloyd Gussis Lloyd Gussis Notary Public, State of Illinois Notary P	Notary Public
	Z COPY OPE.

0817501031 Page: 12 of 21

UNOFFICIAL COPY

STATE OF ILLING)
•) SS
COUNTY OF COOLC)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **DONALD REIDELBERGER**, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set torth.

GIVEN water my hand and notarial seal this the day of Time

Office

OFFICIAL SEAL" Lloyd Gussis

Notary Public, State of Illinois My Commission Exp. 12/09/2009

0817501031 Page: 13 of 21

STATE OF TLYNOIS)) SS.	
COUNTY OF LAL) SS.	
The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Donald Leichney., the	ne to be me thi own fi
Notary Public Notary Public Notary Public State of Him as Notary Public Notary No	
Notary Public, State of Illin as Notary Public State of Illin as My Commission Exp. 12/109/2/109	Ş

0817501031 Page: 14 of 21

STATE OF LUMBIS			
STATE OF LUNDIS) SS. COUNTY OF COOL)			
The undersigned, a Notary Public in HEREBY CERTIFY that Donald VAN GOGH INVESTMENT COR to be the same person whose name is this day in person and acknowledged free and voluntary act and as the free purposes therein set forth. GIVEN und army hand and n	RP., an Illinois Corpora subscribed to the for that he signed and de and voluntary act of notarial seal this	ation, who is personal egoing instrument appelivered the said instrusaid company, for the	ly known to me beared before me ament as his own
"OFFICIAL SEA Lloyd Guesia Notary Public, State of My Commission (27)	MINO I	Notary Public	
My Comme	OHN		
		i Contin	
			Tico

⁻0817501031 Page: 15 of 21

STATE OF
The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Volvo, the Vice Prosident of BROADWAY BANK, an Illinois banking association, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.
GIVEN und any hand and notarial seal this 3 rd day of, 2008.
MELEN ALEX JPOULOS NOTARY PUBLIC - STATE OF ILLINOIS MY COMMISSION EXPIRES - W. 19/10 Notary Public Notary Public

0817501031 Page: 16 of 21

STATE OF <u>TLL, NOIS</u>) SS. COUNTY OF <u>Cook</u>)
COUNTY OF <u>Cook</u>)
The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that <u>Janel Janel Janel</u>
GIVEN under my hand and notarial seal this 3rd day of June, 2008.
May Jeantle Wiggins OFFICIAL SEAL MARY JEANETTE WIGGINS NOTARY PUBLIC - STATE OF ILLINOIS AM COMMISSION EXPIRES 06/13/11

0817501031 Page: 17 of 21

UNOFFICIAL COPY

EXHIBIT A Legal Description

APOLLO THEATRE (14-29-419-014-0000 AND 14-29-419-029-0000)

THAT PART OF THE FOLLOWING DESCRIBED PROPERTY TAKEN AS A SINGLE TRACT OF LAND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +34.71 FEET CHICAGO CITY DATUM (ALL ELEVATIONS HEREINAFTER DESCRIBED ARE CHICAGO CITY DATUM):

LOTS 1 THE OUGH 9, BOTH INCLUSIVE, ALSO LOTS 11, 12 AND 15 (EXCEPT THAT PART OF SAID LOT 15 DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST WESTERLY CORNER OF SAID LOT 15; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 15, A DISTANCE OF 7.0 FEET; THENCE NORTH 9.89 FEET MORE OR LESS TO THE NORTHWESTERLY LINE OF SAID LOT 15; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 15, A DISTANCE OF 7.0 FEET TO THE PLACE OF BEGINNING) IN THE SUBDIVISION OF LOT 6 IN BLOCK 16 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 112 OF SECTION 29, TOGETHER WITH THAT PART OF LOT 6 IN THE SUBDIVISION OF BLOCK 16 IN CANAL TRUSTEES' SUBDIVISION AFORESAID DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF W. ALTGELD STREET, 296.28 FEET EAST OF THE CENTER LINE OF N. SHEFFIELD AVENUE AND RUNNING THENCE NORTH PARALLEL WITH THE CENTER LINE OF SAID V. SHEFFIELD AVENUE, A DISTANCE OF 100.0 FEET; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF A 14 FOOT WIDE VACATED ALLEY TO A POINT ON THE NORTH LINE OF SAID W. ALTGELD STREET, 396.28 FEET EAST OF THE CENTER LINE OF SAID N. SHEFFIELD AVENUE; THENCE WEST ALONG THE NORTH LINE OF SAID W. AL CFLD STREET, 100.0 FEET TO THE PLACE OF BEGINNING, TOGETHER WITH THAT PART OF LOTS 4 AND 5 LYING EAST OF THE EAST LINE OF THAT PART OF SAID LOTS 4 AND 5 ACQUIRED BY THE NORTHWESTERN ELEVATED RAILROAD BY DOCUMENT 2769011 IN LILL AND DIVERSEY'S SUBDIVISION OF BLOCK 16 IN CANAL TRUS'TEFS' SUBDIVISION AFORESAID, TOGETHER WITH THAT PART OF THE VACATED NORTHWESTERLY 14 FOOT ALLEY LYING NORTHEASTERLY OF THAT PART OF LOT 6 IN THE SUBDIVISION OF BLOCK 16 IN CANAL TRUSTEES' SUBDIVISION AFORESAID DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF W. ALTGELD STREET, 296.28 FEET EAST OF THE CENTER LINE OF N. SHEFFIELD AVENUE; THENCE NORTH PARALLEL WITH THE CENTER LINE OF N. SHEFFIELD AVENUE, 100.0 FEET; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID 14 FOOT ALLEY, TO A

Commitment (Legal Description)

0817501031 Page: 18 of 21

UNOFFICIAL COPY

POINT ON THE NORTH LINE OF W. ALTGELD STREET, 396.28 FEET EAST OF THE CENTER LINE OF N. SHEFFIELD AVENUE; THENCE WEST ALONG THE NORTH LINE OF SAID W. ALTGELD STREET, 100.0 FEET TO THE PLACE OF BEGINNING, LYING SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF LOTS 2 THROUGH 9 BOTH INCLUSIVE, LYING NORTH OF THE NORTH LINE OF LOT 11, LYING NORTH AND NORTHEASTERLY OF THE NORTH AND NORTHEASTERLY LINES OF LOT 12, LYING SOUTHEASTERLY AND SOUTHWESTERLY OF THE SOUTHEASTERLY SOUTHWESTFRLY LINES OF LOT 15, LYING EAST OF THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 12, LYING NORTHWESTERLY OF THE SOUTHWESTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF LOT 9 ALL IN THE SUBDIVISION OF LOT 6 IN BLOCK 16 IN CANAL TRUSTEES' SUBDIVISION AFORESAID AND LYING NORTH OF THE SCUTH LINE OF LOT 6 IN THE SUBDIVISION OF BLOCK 16 AFORESAID, ALL IN TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PART OF SAID TRACT BEING BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT MOST EASTERLY CORNER OF SAID TRACT (THE MOST EASTERLY CORNER OF SAID TRACT ALSO PENG THE MOST EASTERLY CORNER OF SAID LOT 9); THENCE NORTH 45°-05'-01" WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 249.93 FEET TO THE PLACE OF BEGINNING (THE NORTHEASTERLY LINE OF SAID TRACT ALSO BEING THE SOUTHWESTERLY LINE OF N. LINCOLN AVENUE); THENCE SOUTH 44°-46'-01" WEST, 66.45 FEET; THENCE NORTH 45°-11'-09" WEST, 64.17 FEET TO THE MOST WESTERLY WEST LINE OF SAID TRACT; THENCE NORTH 00°-42'-19" EAST ALONG THE MOST WESTERLY WEST LINE OF SAID TRACT, A DISTANCE OF 53.81 FEET TO THE MOST NORTHERLY NORTHWEST LINE OF SAID TRACT (THE MOST NORTHERLY NORTHWEST LINE OF SAID TRACT ALSO BEING THE NORTHWESTERLY LINE OF LOT 4 IN LILL AND DIVERSEY'S SUBDIVISION AFORESAID); THENCE NORTH 45°-01'-23" EAST, ALONG THE MOST NORTHERLY NORTHWEST LINE OF SAID TRACT, A DISTANCE OF 28.0 FEET TO THE MOST NORTHERLY CORNER OF SAID TRACT (THE MOST NORTHERLY CORNER OF SAID TRACT ALSO BEING THE MOST NORTHERLY CORNER OF LOT 4 IN LILL AND DIVERSEY'S SUBDIVISION AFORESAID); THENCE SOUTH 45°-05'-01" FAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 101.46 FEET TO THE PLACE OF BEGINNING,

TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +36.65 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS:

Commitment (Legal Description)

0817501031 Page: 19 of 21

UNOFFICIAL COPY

COMMENCING AT THE MOST EASTERLY CORNER OF SAID TRACT; THENCE NORTH 45°-05'-01" WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 249.93 FEET; THENCE SOUTH 44°-46'-01" WEST, 66.45 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 44°-46'-01" WEST, 43.36 FEET; THENCE NORTH 45°-13'-59" WEST, 0.58 FEET; THENCE SOUTH 45°-01'-23" WEST, 10.19 FEET TO A SOUTHWESTERLY LINE OF SAID TRACT (SAID SOUTHWESTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF LOT 5 IN LILL AND DIVERSEY'S SUBDIVISION AFORESALD) THENCE NORTH 45°-05'-01" WEST ALONG SAID SOUTHWESTERLY LINE, A DISTANCE OF 11.70 FEET TO THE MOST WESTERLY WEST LINE OF SAID TRACT; THENCE NORTH 00°-42'-18" EAST ALONG THE MOST WESTERLY WEST LINE OF SAID TRACT, A DISTANCE OF 74.55 FEET; THENCE SOUTH 45°-11'-09" EAST, 64.17 FEET TO THE PLACE OF BEGINNING,

TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +23.77 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST EASTERLY CORNER OF SAID TRACT; THENCE NORTH 45°-05'-01" WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, 249.93 FEET; THENCE SOUTH 44°-46'-01' WEST, 74.11 FEET TO THE PLACE OF BEGINNING; THENCE SOUTH 45°-13'-59" EAST, 10.15 FEET; THENCE SOUTH 44°-46'-01" WEST, 7.83 FEET; THENCE SOUTH 45°-13'-59" EAST, 2.02 FEET; THENCE SOUTH 44°-46'-01" WEST 8.0 FEET; THENCE NORTH 45°-13'-55" WEST, 12.17 FEET; FLENCE NORTH 44°-48'-01" EAST, 15.83 FEET TO THE PLACE OF BEGINNING,

TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.50 FEET DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST EASTERLY CORNER OF SAID TRACT, THENCE NORTH 45°-05'-01" WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT. A DISTANCE OF 249.93 FEET; THENCE SOUTH 44°-46'-01" WEST, 89.94 FEET TO THE PLACE OF BEGINNING; THENCE SOUTH 45°-13'55" EAST, 17.89 FEET; THENCE SOUTH 44°-02'58" WEST, 1.76 FEET; THENCE SOUTH 45°-06'-31" EAST, 6.92 FEET; THENCE SOUTH 45°-20'-02" WEST, 21.35 FEET; THENCE NORTH 45°-01'-05" WEST, 25.22 FEET; THENCE NORTH 45°-01-23" EAST, 3.19 FEET; THENCE SOUTH 45°-13'-59" EAST, 0.58 FEET; THENCE NORTH 44°-46'-01" EAST, 19.87 FEET TO THE PLACE OF BEGINNING,

Commitment (Legal Description)

0817501031 Page: 20 of 21

UNOFFICIAL COPY

TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +23.95 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST EASTERLY CORNER OF SAID TRACT; THENCE NORTH 45-05'-01" WEST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 249.93 FEET; THENCE SOUTH 44°-46'-01" WEST, 89.94 FEET; THENCE SOUTH 45°-13'-55" EAST, 17.8° FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 45°-13'-55" EAST, 6.96 FEET; THENCE SOUTH 45°-20'-04" WEST, 1.78 FEET; THENCE NORTH 45°-08'-3" WEST, 6.92 FEET; THENCE NORTH 44°-02'-58" EAST, 1.76 FEET TO THE PLACE OF BEGINNING,

TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +34.71 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST FASTERLY CORNER OF SAID TRACT; THENCE NORTH 45°-05'-01" WEST ALONG THE NORTH FASTERLY LINE OF SAID TRACT, A DISTANCE OF 251.0 FEET TO THE PLACE OF BEGINNING; THENCE SOUTH 45°-01'-23" WEST, 66.45 FEET; THENCE NORTH 45°-11'-09" WEST 62.80 FEET TO THE MOST WESTERLY WEST LINE OF SAID TRACT; THENCE NORTH 00°-42'-19" EAST ALONG THE MOST NORTHERLY NORTHWEST LINE OF SAID TRACT; THENCE NORTH 45°-01'-23" EAST ALONG THE MOST NORTHERLY NORTHWEST LINE OF SAID TRACT; THENCE NORTH 45°-01'-23" EAST ALONG THE MOST NORTHERLY NORTHWEST LINE OF SAID TRACT, A DISTANCE OF 28.0 FEET TO THE NORTHEASTERLY LINE OF SAID TRACT; THENCE SOUTH 45°-05'-01" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 100.39 FEET TO THE PLACE OF BEGINNING,

TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +36.65 FEET AND IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST EASTERLY CORNER OF SAID TRACT; THENCE NORTH 45°-05'-01" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 251.0 FEET; THENCE SOUTH 45°-01'-23" WEST, 66.45 FEET TO THE PLACE OF BEGINNING; THENCE SOUTH 45°-11'-09" EAST, 6.0 FEET; THENCE SOUTH 45°-01'-23' WEST 46.56 FEET; THENCE NORTH 45°-05'-01" WEST, 5.02 FEET; THENCE SOUTH 45°-01'-23" WEST, 7.0 FEET TO A SOUTHWESTERLY LINE OF SAID TRACT (SAID

Commitment (Legal Description)

0817501031 Page: 21 of 21

UNOFFICIAL COPY

SOUTHWESTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF LOT 5 IN LILL AND DIVERSEY'S SUBDIVISION AFORESAID); THENCE NORTH 45°-05'-01" WEST ALONG SAID SOUTHWESTERLY LINE, A DISTANCE OF 11.70 FEET TO MOST WESTERLY WEST LINE OF SAID TRACT; THENCE NORTH 000-421-18" EAST ALONG THE MOST WESTERLY WEST LINE OF SAID TRACT, A DISTANCE OF 74.55 FEET; THENCE SOUTH 45°-11'-09" EAST, 62.80 FEET TO THE PLACE OF BEGINNING.



Commitment (Legal Description)