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2011-R-139_V_080111

FIRST AMENDMENT FILE

ORDER # 2155916



Doc#: 1124922017 Fee: \$122.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/06/2011 08:32 AM Pg: 1 of 18

SUBORDINATION AND STANDBY AGREEMENT

by and among

VILLAGE OF OAK PARK,
an Illinois municipal corporation,

FNC BANK, NATIONAL ASSOCIATION,
a national banking association,

and

OAK PARK RESIDENCE CORPORATION,
an Illinois not for profit corporation

Dated as of September 1, 2011

Permanent Tax Index Numbers and Addresses:

See Exhibit A

This Instrument Prepared by and to be
Returned After Recording to:

Carol Thompson
Chapman and Cutler LLP
111 West Monroe Street
Chicago, Illinois 60603-4080

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SUBORDINATION AND STANDBY AGREEMENT

THIS SUBORDINATION AND STANDBY AGREEMENT dated as of September 1, 2011, by and among VILLAGE OF OAK PARK, an Illinois municipal corporation (the "*Village*"), whose address is One Village Hall Plaza, Oak Park, Illinois 60302, PNC BANK, NATIONAL ASSOCIATION, a national banking association (the "*Bank*"), whose address is One North Franklin Street, Chicago, Illinois 60606, Attention: Community Development Banking, and OAK PARK RESIDENCE CORPORATION, an Illinois not for profit corporation (the "*Mortgagor*"), whose address is 21 South Boulevard, Oak Park, Illinois 60302;

WHEREAS, the Mortgagor is the owner of the real estate described in Exhibit A attached to this Agreement (the "*Property*"); and

WHEREAS, the Village and the Mortgagor have entered into financing transactions pursuant to which the Village made loans (the "*Village Loans*") to the Mortgagor, evidenced by the promissory notes of the Mortgagor described in Exhibit B attached to this Agreement (the "*Village Notes*"), each of which Village Loans and Village Notes relates to one of the Parcels of the Property, and some of which Village Notes have been recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and some of which Village Notes are secured by a mortgage or trust deed on one of the Parcels of the Property recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "*Village Mortgages*"), all as described in Exhibit B hereto; and

WHEREAS, the principal of and interest on the Village Notes and the Village Mortgages and all other charges thereon are referred to herein as the "*Village Obligations*"; and

WHEREAS, the Village Notes, the Village Mortgages and all other documents evidencing and securing the Village Loans, including Uniform Commercial Code financing statements, are hereinafter collectively referred to as the "*Village Documents*," and all references herein to each of such documents and to the Village Documents include any and all modifications, amendments, increases, extensions and renewals thereof and any and all refinancing thereof, whether by the Village or a third party lender; and

WHEREAS, the liens and encumbrances created by the Village Mortgages and the other Village Documents are hereinafter collectively referred to as the "*Village Liens*," and all references herein to the Village Liens include any and all modifications, amendments, increases, extensions and renewals thereof and any and all refinancings thereof, whether by the Village or a third party lender; and

WHEREAS, the Bank and the Mortgagor have entered into a financing transaction (the "*PNC Credit Facility*") pursuant to which the Bank is issuing two Irrevocable Transferable Letters of Credit for the account of the Mortgagor pursuant to that certain Credit Agreement dated as of September 1, 2011 (the "*Credit Agreement*"), by and between the Mortgagor and the Bank; and

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WHEREAS, the Obligations, as defined in the Credit Agreement (the "*PNC Obligations*"), are secured by, among other things, a Mortgage and Security Agreement dated as of September 1, 2011 (the "*PNC Mortgage*"), recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September _____, 2011, as Document No. _____, which encumbers the Property and other property, and by an Assignment of Rents and Leases dated as of September 1, 2011 (the "*PNC Assignment*"), from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on September _____, 2011, as Document No. _____, which also encumbers the Property and other property; and

WHEREAS, the Credit Agreement, the PNC Mortgage, the PNC Assignment and all other documents evidencing and securing the PNC Credit Facility are hereinafter collectively referred to as the "*PNC Documents*," and all references herein to each of such documents and to the PNC Documents include any and all modifications, amendments, increases, extensions and renewals thereof and any and all refinancings thereof, whether by the Bank or a third party lender; and

WHEREAS, the liens and encumbrances created by the PNC Mortgage, the PNC Assignment and the other PNC Documents are hereinafter collectively referred to as the "*PNC Liens*," and all references herein to the PNC Liens include any and all modifications, amendments, increases, extensions, and renewals thereof and any and all refinancings thereof, whether by PNC or a third party lender; and

WHEREAS, as a condition to extending the PNC Credit Facility, the Bank is requiring that the Village and the Mortgagor execute and deliver this Agreement, and the Village and the Mortgagor have agreed to so execute and deliver this Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

Section 2. Subordination. The Village and the Mortgagor hereby agree that the Village Loans, the Village Obligations, the Village Liens, the Village Mortgages and the other Village Documents, and all of the Village's rights and powers thereunder, are hereby made and shall hereafter be expressly subject and subordinate in all respects to the PNC Credit Facility, the PNC Obligations, the PNC Liens, the PNC Reimbursement Agreement, the PNC Mortgage, the PNC Assignment and all of the other PNC Documents.

Section 3. Forbearance. The Village hereby agrees that until the PNC Obligations have been paid to the Bank in full and the PNC Liens have been released by the Bank, the Village shall not in any way, manner or respect assert or seek to enforce, against the Property, the Village Liens, the Village Mortgages or any other right or remedy of the Village under all or any of the Village Documents, or otherwise at law or in equity.

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Section 4. Payments After Default Under PNC Credit Facility. The Village and the Mortgagor hereby agree that from and after such time as the Mortgagor and the Village have been notified by the Bank that a default has occurred under any PNC Document and that any applicable grace period has expired, the Village shall not accept any payments from the Mortgagor, and the Mortgagor shall not make any payments to the Village, on account of the Village Loans, until the PNC Obligations have been paid to the Bank in full and the PNC Liens have been released by the Bank. Any payments received by the Village on account of the Village Loans after the Bank has notified the Village of the occurrence of such a default shall be received by the Village in trust for the Bank and shall be forthwith remitted by the Village to the Bank, in kind, properly endorsed to the Bank.

Section 5. Insurance Proceeds and Claims. Until such time as the PNC Obligations have been paid to the Bank in full and the PNC Liens have been released by the Bank, the Village shall immediately endorse in favor of the Bank any and all checks payable to, the Village which represent insurance proceeds paid for claims or any awards received by virtue of any condemnation or exercise of the right of eminent domain, relating in any manner, whether directly or indirectly, to the Property in any way.

Section 6. Distribution of Assets. In the event of any distribution of the assets or readjustment of the obligations and indebtedness of the Mortgagor, whether by reason of liquidation, composition, bankruptcy, arrangement, receivership, assignment for the benefit of creditors or any other action or proceeding involving the readjustment of all or any of the indebtedness hereby subordinated, or the application of the assets of the Mortgagor to the payment or liquidation thereof, the Mortgagor and the Village hereby agree that the Bank shall be entitled to receive payment in full of any and all of the PNC Obligations prior to the payment of all or any part of the Village Obligations.

Section 7. Status of Village Loans. The Village hereby represents and warrants to and covenants with the Bank that: (i) the Village has no loans outstanding to the Mortgagor other than those described in Exhibit B hereto, an acquisition loan in the original principal amount of \$193,000, for a property at 14 North Austin, Oak Park Illinois, bearing no interest and maturing October 31, 2007, and an acquisition loan in the original principal amount of \$442,000, for a property at 26 South Austin, Oak Park, Illinois, bearing no interest and maturing June 7, 2024; (ii) the Village has not assigned, sold or otherwise transferred the Village Notes, the Village Mortgages, any of the other Village Documents, the Village Liens, the Village Loans, or any interest in any of the foregoing, to any person or entity, and the Village will make no such assignment, sale or transfer unless, prior thereto, the assignee, purchaser or other transferee agrees, in writing, to be bound and abide by the provisions of this Agreement, such agreement from the transferee to be in form and substance acceptable to the Bank in its sole and absolute discretion; (iii) as of the date hereof, the outstanding indebtedness evidenced by each Village Loan is as set forth in Exhibit B hereto; (iv) the Village Loans bear interest, both before and after maturity, at the rate of zero percent per annum; and (v) there is currently no event of default under the Village Notes, the Village Mortgages or any of other the Village Documents, nor does the Village or the Mortgagor have any claims, counterclaims, defenses or rights of set-off against the other in connection with the Village Loans or under the Village Documents. The Mortgagor and the Village hereby represent and warrant to and covenant with the Bank that all of the

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Village Documents are unmodified and in full force and effect and the Village and the Mortgagor agree not to amend, modify, alter, change, extend or refinance the Village Notes, the Village Mortgages or any of the other the Village Documents without the prior written consent of the Bank, which consent may be given or withheld by the Bank in its sole and absolute discretion.

Section 8. Deed in Lieu of Foreclosure. The Village hereby agrees that the Village Notes and Village Mortgages and all of the Village Liens as encumbrances on the Property, shall, without further action of the parties hereto, be automatically extinguished and be null and void and of no further force and effect upon any conveyance or assignment of the Property to the Bank or its designee in lieu of foreclosure, or otherwise. In the event of such a conveyance or assignment, the Village, upon request by the Bank, shall promptly execute a release of the Village Notes, the Village Mortgages and the other Village Documents and the Village Liens as encumbrances on the Property, in form and substance acceptable to the Bank.

Section 9. Waiver. The Village hereby waives (i) notice of acceptance by the Bank of this Agreement; (ii) notice of the non-payment of all or any of the PNC Obligations; (iii) all diligence by the Bank in the collection or protection of or realization upon the PNC Documents or the PNC Obligations; and (iv) any protest, defense, claim or objection to or in any way relating to any amendment, modification, renewal or extension of the terms and provisions of the PNC Obligations or any of the PNC Documents, including, without limitation, any increase in or extension of time for the payment of the PNC Obligations.

Section 10. Waiver of Rights of Subrogation. Until such time as the PNC Obligations have be fully paid and performed, the Village waives any right of subrogation that it may have or obtain pursuant to the exercise of any right or remedy in connection with the Village Notes, the Village Mortgages or the Village Liens, including, without limitation, its rights or remedies, if any, to cure defaults of the Mortgagor or pay claims or satisfy liens which the Mortgagor is otherwise required to pay or satisfy.

Section 11. Commencement of Bankruptcy Proceedings. The Village shall not commence, or join with any other creditor in commencing, any bankruptcy, reorganization or insolvency proceedings with respect to the Mortgagor without first obtaining the Bank's prior written consent, which consent may be given or withheld by the Bank in its sole and absolute discretion.

Section 12. Action Taken by the Bank. The Bank, from time to time, whether before or after any discontinuance of this Agreement, in its sole and absolute discretion and without prior notice to the Village, may take any or all of the following actions: (i) retain or obtain a security interest in the Property or any other property to secure any of the obligations or liabilities created by or associated with the PNC Obligations or the PNC Documents; (ii) retain or obtain the primary or secondary obligation of any other obligor or obligors with respect to any of the obligations or liabilities created by or associated with the PNC Obligations; and (iii) amend, extend, renew, for one or more periods, refinance, release, compromise, alter, increase or exchange any obligations of any nature of any obligor with respect to the PNC Credit Facility, the PNC Obligations or the Property.

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Section 13. Assignment by PNC. PNC, from time to time, whether before or after any discontinuance of this Agreement, in its sole and absolute discretion and without notice to the Village or the Mortgagor, may assign or transfer any or all of the PNC Obligations or any interest therein or any or all of the PNC Documents or any interest therein, and notwithstanding any such assignment or transfer or subsequent assignment or transfer thereof, the PNC Obligations and all of the PNC Documents shall be and remain the PNC Obligations and the respective PNC Documents for the purposes of and to the extent provided under this Agreement.

Section 14. Notices. The Village and the Mortgagor shall each send to the Bank a copy of all notices sent to or received from the other with respect to the Village Loans. All communications provided for in this Agreement shall be in writing and shall be deemed to be given or made when served personally or two business days after deposit in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

If to the Village:

Village of Oak Park, Illinois
One Village Hall Plaza
Oak Park, Illinois 60302
Attention: Finance Department

If to the Bank:

PNC Bank, National Association
One North Franklin Street, Suite 3600
Chicago, Illinois 60606
Attention: Community Development Banking - Market Manager

If to the Mortgagor:

Oak Park Residence Corporation
21 South Boulevard
Oak Park, Illinois 60302
Attention: Edward Solan

with a copy to:

Gregory P. Melnyk, Esq.
1111 South Boulevard
Oak Park, IL 60302

or to such party at such other address as such party may designate by notice duly given in accordance with this Section to the other party.

Section 15. Execution of Additional Documents. The Village and the Mortgagor shall execute such additional documents and instruments and take such additional actions as PNC may

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request from time to time to carry out the intent and purposes of this Agreement, including, but not limited to, executing and delivering such documents as PNC may request upon any amendment, modification, renewal or extension of Credit Agreement, the PNC Mortgage or any other PNC Credit Facility Document; provided, however, that the failure or refusal of the Village or the Mortgagor to execute any such document shall not in any manner render any of the provisions of this Agreement ineffective.

Section 16. Entire Agreement. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them relating to the subject matter of this Agreement other than as are herein set forth.

Section 17. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 18. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 19. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 20. Construction. (a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Each party to this Agreement and legal counsel for each party have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

[Signature Page(s) and Exhibit(s), if any, follow this page]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

VILLAGE OF OAK PARK, ILLINOIS

By: *Thomas W. Banks*
Title: VILLAGE MANAGER

ATTEST:

Teresa Powell
Title: Village Clerk

PNC BANK, NATIONAL ASSOCIATION

By: _____
Title: _____

OAK PARK RESIDENCE CORPORATION

By: *Edward A. ...*
Title: EXECUTIVE DIRECTOR

ATTEST:

Seán A. Swaggerty
Title: Assistant Executive Director

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

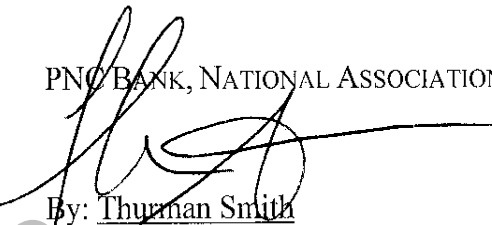
VILLAGE OF OAK PARK, ILLINOIS

By: _____
Title: _____

ATTEST:

Title: _____

PNC BANK, NATIONAL ASSOCIATION


By: Thurman Smith
Title: Vice President

OAK PARK RESIDENCE CORPORATION

By: _____
Title: _____

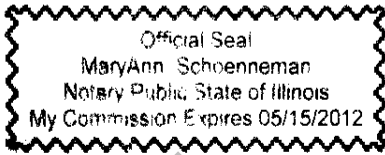
ATTEST:

Title: _____

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

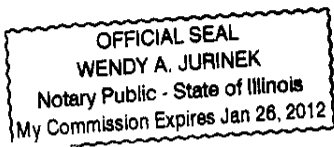
The foregoing instrument was acknowledged before me this 9 August day of ~~September~~, 2011, by _____ and _____, respectively, of the Village of Oak Park, Illinois, an Illinois municipal corporation, on behalf of said Village.



[Signature]
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

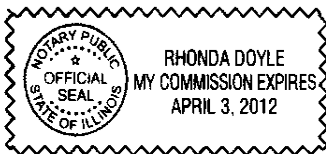
The foregoing instrument was acknowledged before me this 1st day of September 2011, by THURMAN SMITH, VICE PRESIDENT of PNC Bank, National Association, a national banking association, on behalf of the association.



[Signature]
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 8th August day of ~~September~~, 2011, by Edward Solan and _____, respectively, of the Oak Park Residence Corporation, an Illinois not for profit corporation, on behalf of the Corporation.



[Signature]
Notary Public

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EXHIBIT A

PARCEL 1:

LOT 12 (EXCEPT THE NORTH 15-1/2 FEET THEREOF) IN BLOCK 8 IN HOOKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-05-314-030
ADDRESS: 1000 NORTH AUSTIN BOULEVARD
OAK PARK, ILLINOIS

PARCEL 2:

LOT 7 IN BLOCK 8 IN HOOKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-05-314-024
ADDRESS: 1022-1024 NORTH AUSTIN BOULEVARD
OAK PARK, ILLINOIS

PARCEL 3:

LOT 16 AND THE SOUTH 10.0 FEET OF LOT 17 IN BLOCK 1 IN SCHREVE'S SUBDIVISION OF THAT PART OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN THE SOUTH LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY AND THE NORTH LINE OF DUMMY RAILROAD RIGHT OF WAY, SAID LOT 16 BEING ALSO DESCRIBED AS THE TRACT OF LAND LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 17 AFORESAID, AND NORTH OF THE NORTH LINE OF PLEASANT STREET, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-08-305-023
ADDRESS: 2-12 PLEASANT STREET
OAK PARK, ILLINOIS

PARCEL 4:

LOTS 1, 2, AND 3 IN BLOCK 36 IN VILLAGE OF RIDGELAND, A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF SECTION 7 AND THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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PERMANENT INDEX NO. 16-08-123-011

ADDRESS: 470-492 NORTH AUSTIN BOULEVARD
3-11 ONTARIO STREET
OAK PARK, ILLINOIS

PARCEL 5:

LOTS 9 AND 10 IN BLOCK 1 IN AUSTIN PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-17-307-001

ADDRESS: 17-21 HARRISON STREET
906-903 SOUTH HUMPHREY AVENUE
OAK PARK, ILLINOIS

PARCEL 6:

LOTS 1, 2, 3, AND 4 IN BLOCK 2 IN AUSTIN PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-17-306-003

ADDRESS: 27-35 HARRISON STREET
905-911 SOUTH HUMPHREY AVENUE
OAK PARK, ILLINOIS

PARCEL 7:

THE NORTH 76 FEET OF LOT 1 IN BLOCK 11 IN JOHN JOHNSTON JR.'S ADDITION TO AUSTIN, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-05-325-011

ADDRESS: 41-47 IOWA STREET
543-545 NORTH HUMPHREY AVENUE
OAK PARK, ILLINOIS

PARCEL 8:

LOT 1 AND LOT 2 (EXCEPT THE SOUTH 40 FEET) IN BLOCK 4 IN THE SUBDIVISION OF THAT PART OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN THE SOUTH LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD AND THE

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RIGHT OF WAY OF THE NORTH LINE OF DUMMY RAILROAD RIGHT OF WAY IN
COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-08-311-009

ADDRESS: 5 PLEASANT STREET
OAK PARK, ILLINOIS

PARCEL 9:

LOTS 1 TO 4, INCLUSIVE IN BLOCK 2 IN THE SUBDIVISION OF THAT PART OF THE
EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13
EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN THE SOUTH LINE OF
THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY AND THE NORTH
LINE OF THE DUMMY TRACK RIGHT OF WAY, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-08-304-015 and 16-08-304-016

ADDRESS: 37-49 SOUTH BOULEVARD
103-111 SOUTH HUMPHREY AVENUE
OAK PARK, ILLINOIS

PARCEL 10:

LOTS 1 AND 2 IN BLOCK 3 IN AUSTIN PARK, A SUBDIVISION OF THE EAST 1/2 OF
THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-17-305-006

ADDRESS: 101-105 HARRISON STREET
905-911 SOUTH LYMAN AVENUE
OAK PARK, ILLINOIS

PARCEL 11:

LOT 12 IN BLOCK 1 IN HOOKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE
SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-05-307-034

ADDRESS: 1100-1102 NORTH AUSTIN BOULEVARD
2-6 THOMAS STREET
OAK PARK, ILLINOIS

PARCEL 12:

LOTS 71 AND 72 IN HOUSTON'S SUBDIVISION OF THAT PART LYING SOUTH OF
THE WISCONSIN CENTRAL RAILROAD RIGHT OF WAY OF THE WEST 1/2 OF THE

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EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-08-321-020
ADDRESS: 438-442 SOUTH LOMBARD AVENUE
132 MADISON STREET
OAK PARK, ILLINOIS

PARCEL 13:

TRACT A: THE EAST 169 FEET OF THE NORTH 100 FEET OF LOT 4 IN THE
RESUBDIVISION OF LOTS 1 TO 11, BOTH INCLUSIVE, IN SCOVILLE'S SUBDIVISION
OF THE EAST 49 ACRES OF THE WEST 129 ACRES OF THE SOUTHWEST 1/4 OF
SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-07-311-022
ADDRESS: 201-211 SOUTH KENILWORTH AVENUE
OAK PARK, ILLINOIS

TRACT B: THE NORTH 50 FEET OF THE SOUTH 100 FEET OF THE EAST 169 FEET OF
THE NORTH 200 FEET OF LOT 4 IN THE RESUBDIVISION OF LOTS 1 TO 11, BOTH
INCLUSIVE, IN SCOVILLE'S SUBDIVISION OF THE EAST 49 ACRES OF THE WEST
129 ACRES OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH,
RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-07-311-023
ADDRESS: 905-911 PLEASANT STREET
OAK PARK, ILLINOIS

PARCEL 14:

LOT 78 IN O.R. ERWIN'S SUBDIVISION OF THE SOUTH 1466.5 FEET OF THE EAST 1/2
OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH,
RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 16-08-319-012
ADDRESS: 411-415 SOUTH HARVEY AVENUE
OAK PARK, ILLINOIS

PARCEL 15:

LOTS 15, 16, 17, 18 (EXCEPT THE EAST 7 FEET OF SAID LOTS TAKEN FOR
WIDENING AUSTIN AVE) IN BLOCK 16 IN AUSTIN PARK SUBDIVISION IN THE EAST
1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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PERMANENT INDEX NO.: 16-17-331-023

ADDRESS: 1118-1126 SOUTH AUSTIN BOULEVARD
OAK PARK, ILLINOIS

PARCEL 16:

LOT 1 AND NORTH HALF OF LOT 2 IN BLOCK 2 IN H.W. AUSTIN'S SUBDIVISION OF BLOCK 2 AND 3 IN JAMES B. HOBBS SUBDIVISION OF A PART OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-17-131-013

ADDRESS: 170 VAN BUREN
OAK PARK, ILLINOIS

PARCEL 17:

LOTS 1, 2 AND 3 IN BLOCK 3 IN WEST HARRISON STREET SUBDIVISION OF THE NORTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-17-301-006

ADDRESS: 301 HARRISON
OAK PARK, ILLINOIS

PARCEL 18:

LOT 10 (EXCEPT THE NORTH 8 FEET THEREOF) AND THE NORTH 8 FEET OF LOT 11 IN BLOCK 2 IN H.W. AUSTIN'S SUBDIVISION OF BLOCKS 2 AND 3 OF JAMES B. HOBBS SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO. 16-17-131-022

ADDRESS: 514 S. AUSTIN
OAK PARK, ILLINOIS


PARCEL 19:

LOTS 23, 24, 25 AND 26 IN BLOCK 4 IN THE SUBDIVISION OF THAT PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF CHICAGO, HARLEM, AND BATAVIA RAILROAD RIGHT OF WAY, IN COOK COUNTY, ILLINOIS

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PERMANENT INDEX NO. 16-08-323-014
ADDRESS: 16 N. AUSTIN
OAK PARK, ILLINOIS

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EXHIBIT B

DESCRIPTION OF VILLAGE LOANS AND DOCUMENTS

1. Village Loan Relating to Parcel 1
 - A. Original Amount: \$171,500
 - B. Current Balance: \$171,500
 - C. Promissory Note dated October 20, 1997
 - D. Trust Deed dated October 20, 1997, recorded March 19, 1998, as Document No. 98213995

2. Village Loan Relating to Parcel 2
 - A. Original Amount: \$108,000
 - B. Current Balance: \$108,000
 - C. Promissory Note dated November 4, 1996
 - D. Trust Deed dated November 4, 1996, recorded December 10, 1996, as Document No. 96533579

10. Village Loan Relating to Parcel 10
 - A. Original Amount: \$63,000
 - B. Current Balance: \$63,000
 - C. Promissory Note dated November 30, 1989, and Addendum to a Promissory Note, all recorded February 4, 1999, as Document No. 99118762
 - D. Mortgage: None

11. Village Loan Relating to Parcel 11
 - A. Original Amount: \$60,000
 - B. Current Balance: \$60,000
 - C. Promissory Note dated November 30, 1989, and Addendum to a Promissory Note, all recorded February 4, 1999, as Document No. 99118764
 - D. Mortgage: None

12. Village Loan Relating to Parcel 12
 - A. Original Amount: \$90,000
 - B. Current Balance: \$90,000
 - C. Unrecorded Promissory Note dated July 31, 1990, and Addendum to a Promissory Note recorded April 6, 1999, as Document No. 99328972
 - D. Mortgage: None

13. Village Loan Relating to Parcel 13
 - A. Original Amount: \$474,327
 - B. Current Balance: \$474,327
 - C. Promissory Note dated October 30, 1992
 - D. Trust Deed dated November 6, 1992, recorded November 19, 1992, as Document No. 92868481

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14. Village Loan Relating to Parcel 14
- A. Original Amount: \$198,500
 - B. Current Balance: \$198,500
 - C. Promissory Note dated February 28, 1995
 - D. Mortgage: None
15. Village Loan Relating to Parcel 15
- A. Original Amount: \$468,000
 - B. Current Balance: \$468,000
 - C. Promissory Note dated February 16, 1999
 - D. Trust Deed dated February 16, 1999, recorded March 9, 1999, as Document No. 99224669
16. Village Loan Relating to Parcel 16
- A. Original Amount: \$135,663
 - B. Current Balance: \$135,663
 - C. Promissory Note dated October 25, 2004
 - D. Mortgage dated October 25, 2004, recorded November 23, 2004, as Document No. 043284108
17. Village Loan Relating to Parcel 17
- A. Original Amount: \$750,000
 - B. Current Balance: \$750,000
 - C. Promissory Note dated April 3, 2006
 - D. Trust Deed dated April 3, 2006, recorded April 26, 2006, as Document No. 0611648027

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