



Doc#: 1235510094 Fee: \$160.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/20/2012 11:28 AM Pg: 1 of 27

Subordination Agreement

Document Title

Recording Area

Name and Return Address:

Dykema Gossett PLLC  
10 South Wacker Drive  
Suite 2300  
Chicago, Illinois 60606  
Attn: Michael S. Kurtzon, Esq.

FIN Numbers: 17-09-422-008-0000  
17-09-422-009-0000  
17-09-422-010-0000  
17-09-422-011-0000  
17-09-422-012-0000

This page is part of this legal document – do not remove. The Premises are not homestead property.

8/8  
MD  
8914294  
CA

Box 331

2/12

# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is entered into as of October 24, 2012 by and among THE PRIVATEBANK AND TRUST COMPANY, an Illinois state chartered bank ("Senior Lender"), AFFORDABLE/LAWLESS II, LLC, an Illinois corporation ("Subordinate Lender"), and DEARBORN RETAIL, LLC, an Illinois limited liability company ("Borrower").

### Recitals

A. Pursuant to the terms and conditions of that certain Loan Agreement by and between Senior Lender, Borrower and certain other borrowers (collectively, the "Borrowers") of even date herewith (the "Senior Loan Agreement"), the Senior Lender has agreed to make available to Borrowers a loan in the stated principal amount of \$4,153,085.00 (this principal sum of \$4,153,085.00, together with interest to accrue thereon and any and all other Payments Obligations (as hereinafter defined) in connection therewith, is referred to herein as the "Senior Loan"). The Senior Loan is or will be secured by that certain Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents of even date herewith granted by Borrowers to Senior Lender (the "Senior Mortgage") encumbering that certain property located in Chicago, Illinois as more fully described in Exhibit A attached hereto (the "Property"). The Borrower's obligation to repay the Senior Loan is evidenced by that certain Promissory Note of even date herewith made by Borrower to the order of Senior Lender in the stated principal amount of \$4,153,085.00 (as amended from time to time, the "Senior Note"). Payment of the Senior Note is due in full on April 19, 2014.

B. The Borrower has requested the Senior Lender to permit Subordinate Lender to make a subordinate loan to Borrower in the amount of \$1,250,000.00 (this principal sum of \$1,250,000.00 together with interest to accrue thereon and any and all other Payments Obligations (as hereinafter defined) in connection therewith, is referred to herein as the "Subordinate Loan") and to secure the Subordinate Loan by, among other things, placing a mortgage lien against the Property. The Borrower's obligation to repay the Subordinate Loan is evidenced by that certain Promissory Note of even date herewith made by Borrower to the order of Subordinate Lender in the stated principal amount of \$1,250,000.00 (as amended from time to time, the "Subordinate Note"). The Subordinate Loan is or will be secured by that Junior Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents of even date herewith granted by Borrower to Subordinate Lender (the "Subordinate Mortgage") encumbering the Property.

C. The Senior Lender has agreed to permit the Subordinate Lender to make the Subordinate Loan and to place a subordinate mortgage lien against the Property, subject to all of the conditions contained in this Agreement.

NOW, THEREFORE, in order to induce the Senior Lender to permit the Subordinate Lender to make the Subordinate Loan to the Borrower and to place a subordinate mortgage lien against the Property, and in consideration thereof, the Senior Lender and the Subordinate Lender and the Borrower agree as follows:

# UNOFFICIAL COPY

1. **Definitions.** In addition to the terms defined in the Recitals to this Agreement, for purposes of this Agreement the following terms have the respective meanings set forth below:

"**Affiliate**" means, when used with respect to a Person, any corporation, partnership, joint venture, limited liability company, limited liability partnership, trust or individual controlled by, under common control with, or which controls such Person (the term "control" for these purposes shall mean the ability, whether by the ownership of shares or other equity interests, by contract or otherwise, to elect a majority of the directors of a corporation, to make management decisions on behalf of, or independently to select the managing partner of, a partnership, or otherwise to have the power independently to remove and then select a majority of those individuals exercising managerial authority over an entity, and control shall be conclusively presumed in the case of the ownership of 50% or more of the equity interests).

"**Borrower**" means the Person named as such in the first paragraph of this Agreement and any other Person (other than the Senior Lender) who acquires title to the Property after the date of this Agreement.

"**Business Day**" means any day other than Saturday, Sunday or a day on which the Senior Lender is not open for business.

"**Default Notice**" means: (a) a copy of the written notice from the Senior Lender to the Borrower stating that a Senior Loan Default has occurred under the Senior Loan; or (b) a copy of the written notice from Subordinate Lender to the Borrower stating that a Subordinate Loan Default has occurred under the Subordinate Loan. Each Default Notice shall specify the default upon which such Default Notice is based.

"**Payment Obligation**" means, with respect to the Senior Loan and the Subordinate Loan, any and all fees, expenses and payment obligations of whatever nature payable in connection therewith (including, but not limited to, administrative fees, protective advances and payments with respect to indemnification obligations).

"**Person**" means an individual, estate, trust, partnership, corporation, limited liability company, limited liability partnership, governmental department or agency or any other entity which has the legal capacity to own property.

"**Senior Lender**" means the Person named as such in the first paragraph on page 1 of this Agreement.

"**Senior Loan Default**" means the occurrence of an "Event of Default" as that term is defined in the Senior Loan Documents.

"**Senior Loan Documents**" means the Senior Loan Agreement, the Senior Note, the Senior Mortgage and all other documents evidencing, securing or otherwise executed and delivered in connection with the Senior Loan.

# UNOFFICIAL COPY

"**Subordinate Lender**" means the Person named as such in the first paragraph on page 1 of this Agreement.

"**Subordinate Loan Default**" means a default by the Borrower in performing or observing any of the terms, covenants or conditions in the Subordinate Loan Documents to be performed or observed by it, which continues beyond any applicable period provided in the Subordinate Loan Documents for curing the default.

"**Subordinate Loan Documents**" means the Subordinate Note, the Subordinate Mortgage, and all other documents evidencing, securing or otherwise executed and delivered in connection with the Subordinate Loan.

2. **Permission to Place Mortgage Lien Against Property.** The Senior Lender agrees, notwithstanding the prohibition against inferior liens on the Property contained in the Senior Loan Documents and subject to the provisions of this Agreement, to permit the Subordinate Lender to record the Subordinate Mortgage against the Property to secure the Borrower's obligation to repay the Subordinate Note and all other obligations, indebtedness and liabilities of the Borrower to the Subordinate Lender under and in connection with the Subordinate Loan. Such permission is subject to the condition that each of the representations and warranties made by the Borrower and the Subordinate Lender in Section 3 is true and correct on the date of this Agreement and shall remain true at all times during the term of this Agreement. If any of the representations and warranties made by the Borrower and the Subordinate Lender in Section 3 is not true and correct at any time during the term of this Agreement, the provisions of the Senior Loan Documents applicable to unpermitted liens on the Property shall apply.

3. **Borrower's and Subordinate Lender's Representations and Warranties.** The Borrower and the Subordinate Lender make the following representations and warranties to the Senior Lender:

(a) **Subordinate Note.** The Subordinate Note shall be deemed to contain the following provision:

The indebtedness evidenced by this Note is and shall be subordinate in right of payment to the prior payment in full of the indebtedness evidenced by that certain Promissory Note of even date herewith made by Borrower to the order of Senior Lender in the stated principal amount of \$4,153,085.00 (as amended from time to time, the "**Senior Note**"), to the extent and in the manner provided in that certain Subordination Agreement of even date herewith between the payee of this Note, Borrower and the Senior Lender (the "**Subordination Agreement**"). The mortgage securing this Note is and shall be subject and subordinate in all respects to the liens, terms, covenants and conditions of that certain Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents of even date herewith granted by Borrower to Senior Lender securing the Senior Note as more fully set forth in the Subordination Agreement. The rights and remedies of the payee and each subsequent holder of this Note under the mortgage securing this Note are subject to the restrictions and limitations set forth in the Subordination

# UNOFFICIAL COPY

Agreement. Each subsequent holder of this Note shall be deemed, by virtue of such holder's acquisition of this Note, to have agreed to perform and observe all of the terms, covenants and conditions to be performed or observed by the payee of this Note under the Subordination Agreement.

(b) **Term.** The term of the Subordinate Note does not end prior to the maturity date of the Senior Note, as such date may be extended pursuant to the terms of the Senior Loan Agreement.

(c) **Subordinate Loan Documents.** Borrower is, concurrently with the execution of this Agreement, delivering to Senior Lender an executed copy of each of the Subordinate Loan Documents, certified to be true, correct and complete.

(d) **Senior Loan Documents.** Borrower is, concurrently with the execution of this Agreement, delivering to Subordinate Lender an executed copy of each of the Senior Loan Documents, certified to be true, correct and complete.

#### 4. **Terms of Subordination.**

(a) **Agreement to Subordinate.** The Senior Lender and Subordinate Lender agree that: (i) the indebtedness evidenced by each of the Subordinate Loan Documents are and shall be subordinated in right of payment, to the extent and in the manner provided in this Agreement to the prior payment in full of the indebtedness evidenced by the Senior Loan Documents, and (ii) the Subordinate Mortgage and the other Subordinate Loan Documents are and shall be subject and subordinate in all respects to the liens, terms, covenants and conditions of the Senior Mortgage and the other Senior Loan Documents and to all advances heretofore made or which may hereafter be made pursuant to the Senior Mortgage and the other Senior Loan Documents (including but not limited to, all sums advanced for the purposes of (1) protecting or further securing the lien of the Senior Mortgage, curing defaults by the Borrower under the Senior Loan Documents or for any other purpose expressly permitted by the Senior Mortgage or the Senior Loan Documents, or (2) constructing, renovating, repairing, furnishing, fixturing or equipping the Property).

(b) **Subordination of Subrogation Rights.** Subordinate Lender agrees that if, by reason of its payment of real estate taxes or other monetary obligations of the Borrower, or by reason of its exercise of any other right or remedy under the Subordinate Loan Documents, it acquires by right of subrogation or otherwise a lien on the Property which (but for this subsection) would be senior to the lien of the Senior Mortgage, then, in that event, such lien shall be subject and subordinate to the lien of the Senior Mortgage.

(c) **Payment Prior to Repayment of the Senior Loan.** Prior to the repayment in full of the Senior Loan, Borrower shall not make, and Subordinate Lender shall not accept, any payments of principal under or pursuant to the Subordinate Loan Documents; provided, however, that so long as no Senior Loan Default has occurred, from and after the date upon which the outstanding principal balance of the Senior Loan has been paid down to \$3,250,000.00 "**Operating Cash Flow**" (as defined in the Senior

# UNOFFICIAL COPY

Loan Agreement) after payment of debt service on the Senior Loan and required reserve payments under the Senior Loan Documents may be paid to Subordinate Lender as payment of principal on the Subordinate Loan. Subordinate Lender may receive regularly scheduled interest payments due under the Subordinate Loan Documents unless a Senior Loan Default has occurred. If, for any reason, Subordinate Lender receives any payment of principal in violation of the preceding sentence under or pursuant to the Subordinate Loan Documents prior to repayment in full of the Senior Loan, Subordinate Lender agrees that such payment will be received and held in trust for the Senior Lender and will be promptly remitted, in kind to the Senior Lender, properly endorsed to the Senior Lender, to be applied to the principal of, interest on and other amounts due under the Senior Loan Documents in accordance with the provisions of the Senior Loan Documents. By executing this Agreement, Borrower specifically authorizes Subordinate Lender to endorse and remit any such payments to the Senior Lender, and specifically waives any and all rights to have such payments returned to Borrower or credited against the Subordinate Loan. Borrower and Senior Lender acknowledge and agree that any payment received by Subordinate Lender and remitted to Senior Lender under this Section 4 shall not be applied or otherwise credited against the Subordinate Loan.

(d) **Bankruptcy Provisions.** In the event of any proceedings to liquidate, dissolve or wind up the Borrower, or of any execution, sale, receivership, insolvency, bankruptcy, liquidation, readjustment, reorganization, or other similar proceedings relative to the Borrower or its property (a "**Bankruptcy Proceeding**"), to the fullest extent permitted by law, the payment and lien priorities set forth in this Agreement shall be respected and enforced in any such Bankruptcy Proceeding, and Subordinate Lender and Borrower agree not to contest such priorities in any Bankruptcy Proceeding. Without limitation to the foregoing, the Senior Loan shall be preferred in payment over the Subordinate Loan and shall be paid in full before any payment is made upon the Subordinate Loan; and any payment or distribution of any kind or character, whether in cash, property or securities, made upon or in respect of the Subordinate Loan as a result of any such proceeding shall be paid over to the Senior Lender for application in payment of the Senior Loan unless and until the Senior Loan shall have been paid or satisfied in full. Subordinate Lender agrees that during the term of this Agreement it will not commence, or join with any other creditor in commencing, any Bankruptcy Proceeding with respect to the Borrower without (i) sixty (60) days prior written notice to the Senior Lender of such intent, and (ii) payment in full of the outstanding principal balance of and all accrued and unpaid interest under the Senior Loan, together with all other amounts secured by the Senior Mortgage. Upon the occurrence of any Bankruptcy Proceeding with respect to the Borrower, Subordinate Lender agrees to fully cooperate with Senior Lender in connection with such Bankruptcy Proceeding and to refrain from taking any actions which are inconsistent with the agreements contained in this Agreement. Without limitation to the foregoing, Subordinate Lender shall (i) consent to and vote in favor of any and all actions taken by Senior Lender in any Bankruptcy Proceeding to permit the commencement or continuation of any foreclosure of the Senior Mortgage; (ii) not propose any plan, or vote to confirm or take any other action in support of any plan or other course of action proposed by Borrower or any other party (other than Senior Lender), which would have the effect of (A) impairing the priority or lien of the Senior

# UNOFFICIAL COPY

Loan, or (B) delaying, preventing, limiting, requiring a reduction in the amount of or impairing Senior Lender's collection of all or any portion of the Senior Loan.

## 5. Default Under Subordinate Loan Documents.

(a) **Notice of Default and Cure Rights.** The Subordinate Lender shall deliver to the Senior Lender a copy of any Default Notice delivered by Subordinate Lender to Borrower concurrently with the delivery of such Default Notice to the Borrower. The Senior Lender shall have the right, but not the obligation, to cure any Subordinate Loan Default within the latest to occur of (i) the cure period, if any, granted to the Borrower under the applicable Subordinate Loan Documents; (ii) ten (10) days after delivery of the Default Notice to Senior Lender for any default that may be cured in full by the payment of money (a "**Monetary Default**"), and (iii) twenty (20) days after delivery of the Default Notice to Senior Lender for any default that may, by its nature, be cured but that cannot be cured solely by the payment of money (a "**Nonmonetary Default**"). All amounts paid by the Senior Lender to cure a Subordinate Loan Default shall be deemed to have been advanced by the Senior Lender pursuant to, and shall be secured by the lien of, the Senior Mortgage.

(b) **Subordinate Lender's Exercise of Remedies.** Prior to the first to occur of (i) the repayment in full of the Senior Loan, and (ii) commencement of foreclosure proceedings under the Senior Loan Documents, Subordinate Lender agrees that it will not commence foreclosure proceedings under the Subordinate Loan Documents, or exercise any other rights or remedies it may have under the Subordinate Loan Documents, without the prior written consent of Senior Lender, which consent Senior Lender may grant or withhold in Senior Lender's sole and absolute discretion.

(c) **Cross Default.** The Borrower and the Subordinate Lender agree that a Subordinate Loan Default shall constitute a Senior Loan Default under the Senior Loan Documents and the Senior Lender shall have the right to exercise all rights or remedies under the Senior Loan Documents in the same manner as in the case of any other Senior Loan Default. If the Subordinate Lender notifies the Senior Lender in writing that any Subordinate Loan Default of which the Senior Lender has received a Default Notice has been cured or waived, as determined by the Subordinate Lender in its sole discretion, then provided that Senior Lender has not conducted a sale of the Property pursuant to its rights under the Senior Loan Documents, any Senior Loan Default under the Senior Loan Documents arising solely from such Subordinate Loan Default shall be deemed cured, and the Senior Loan shall be reinstated, provided, however, that the Senior Lender shall not be required to return or otherwise credit for the benefit of the Borrower any default rate interest or other default related charges or payments received by the Senior Lender during such Senior Loan Default.

## 6. Default Under Senior Loan Documents.

(a) **Notice of Default and Cure Rights.** The Senior Lender shall deliver to the Subordinate Lender a copy of any Default Notice delivered by the Senior Lender to Borrower concurrently with the delivery of such Default Notice to the Borrower. Failure

# UNOFFICIAL COPY

of Senior Lender to deliver a copy of any Default Notice to the Subordinate Lender shall not prevent the exercise of Senior Lender's rights and remedies under the Senior Loan Documents, subject to the provisions of this Agreement. Subordinate Lender shall have the right, but not the obligation, to cure any Senior Loan Default within the latest to occur of (i) the cure period, if any, granted to the Borrower under the applicable Senior Loan Documents; (ii) ten (10) days after delivery of the Default Notice to the Subordinate Lender for any Monetary Default, and (iii) twenty (20) days after delivery of the Default Notice to the Subordinate Lender for any Nonmonetary Default. Senior Lender shall forebear from exercising its remedies under the Senior Loan Documents during the pendency of the cure periods for the Subordinate Lender provided under clauses (i) and (ii) of the preceding sentence, and will also forebear from exercising its remedies during the cure period provided in clause (iii) of the preceding sentence so long as (A) the Subordinate Lender keeps current all payments required by the Senior Loan Documents, and (B) Senior Lender, in its sole discretion, determines that such non-monetary default does not impair, threaten or jeopardize the continued operation and safety and the value of the Property and the priority, validity and enforceability of the liens created by the Senior Mortgage or any of the other Senior Loan Documents. Notwithstanding the foregoing, Subordinate Lender shall only be permitted to cure a Monetary Default for three (3) consecutive months in any year and six (6) months in total. All amounts paid by the Subordinate Lender to the Senior Lender to cure a Senior Loan Default shall be deemed to have been advanced by the Subordinate Lender pursuant to, and shall be secured by the lien of, the Subordinate Lender's Subordinate Mortgage.

7. **Conflict.** The Borrower, the Senior Lender and the Subordinate Lender each agree that, in the event of any conflict or inconsistency between the terms of the Senior Loan Documents, the Subordinate Loan Documents and the terms of this Agreement, the terms of this Agreement shall govern and control. Borrower acknowledges that the terms and provisions of this Agreement shall not, and shall not be deemed to: extend Borrower's time to cure any Senior Loan Default or Subordinate Loan Default, as the case may be; give the Borrower the right to notice of any Senior Loan Default or Subordinate Loan Default, as the case may be other than that, if any, provided, respectively under the Senior Loan Documents or the Subordinate Loan Documents; or create any other right or benefit for Borrower as against Senior Lender or Subordinate Lender.

8. **Rights and Obligations of the Subordinate Lender Under the Subordinate Loan Documents and of the Senior Lender under the Senior Loan Documents.** Subject to each of the other terms of this Agreement, all of the following provisions shall supersede any provisions of the Subordinate Loan Documents covering the same subject matter:

(a) **Protection of Security Interest.** The Subordinate Lender shall not, without the prior written consent of the Senior Lender in each instance, take any action which has the effect of increasing the indebtedness outstanding under, or secured by, the Subordinate Loan Documents, except that the Subordinate Lender shall have the right to advance funds to cure Senior Loan Defaults pursuant to Section 6(a) above and advance funds pursuant to the Subordinate Mortgage for the purpose of paying real estate taxes and insurance premiums; constructing, renovating, repairing, furnishing, fixturing or



# UNOFFICIAL COPY

equipping the Property; making necessary repairs to the Property and curing other defaults by the Borrower under the Subordinate Loan Documents.

(b) **Condemnation or Casualty.** In the event of: a taking or threatened taking by condemnation or other exercise of eminent domain of all or a portion of the Property (collectively, a "**Taking**"); or the occurrence of a fire or other casualty resulting in damage to all or a portion of the Property (collectively, a "**Casualty**"), at any time or times when the Senior Mortgage remains a lien on the Property the following provisions shall apply:

(i) The Subordinate Lender hereby agrees that its rights (under the Subordinate Loan Documents or otherwise) to participate in any proceeding or action relating to a Taking and/or a Casualty, or to participate or join in any settlement of, or to adjust, any claims resulting from a Taking or a Casualty shall be and remain subordinate in all respects to the Senior Lender's rights under the Senior Loan Documents with respect thereto, and the Subordinate Lender shall be bound by any settlement or adjustment of a claim resulting from a Taking or a Casualty made by the Senior Lender; provided, however, this subsection and/or anything contained in this Agreement shall not limit the rights of the Subordinate Lender to file any pleadings, documents, claims or notices with the appropriate court with jurisdiction over the proposed Taking and/or Casualty; and

(ii) all proceeds received or to be received on account of a Taking or a Casualty, or both, shall be applied (either to payment of the costs and expenses of repair and restoration or to payment of the Senior Loan) in the manner determined by the Senior Lender in accordance with the provisions of the Senior Mortgage; provided, however, that if the Senior Lender elects to apply such proceeds to payment of the principal of, interest on and other amounts payable under the Senior Loan, any proceeds remaining after the satisfaction in full of the principal of, interest on and other amounts payable under the Senior Loan shall be paid to, and may be applied by, the Subordinate Lender in accordance with the relative priorities and applicable provisions of the Subordinate Loan Documents.

(c) **No Modification of Subordinate Loan Documents.** The Borrower and the Subordinate Lender each agree that until the principal of, interest on and all other amounts payable under the Senior Loan Documents have been paid in full, it will not, without the prior written consent of the Senior Lender in each instance, amend or modify the Subordinate Loan Documents in a manner which results in an increase in the interest rate on the Subordinate Loan or increasing the principal amount thereof.

## 9. **Assignment, Modification or Refinancing of Senior Loan.**

(a) **Assignment of the Senior Loan.** The Subordinate Lender acknowledges and agrees that Senior Lender, at any time, shall have the right to sell, assign, transfer, or negotiate the Senior Loan and the Senior Loan Documents, in whole or in part, and to grant participation interests in the Senior Loan and the Senior Loan Documents, without the consent of the Subordinate Lender. Senior Lender shall deliver written notice to the

# UNOFFICIAL COPY

Subordinate Lender of any assignment of the Senior Loan not later than the date of such assignment.

(b) **Modification of the Senior Loan.** The Subordinate Lender consents to any agreement or arrangement in which the Senior Lender waives, postpones, extends, reduces or modifies any provisions of the Senior Loan Documents; provided, however, that no such modification shall increase the interest rate payable thereunder or the principal balance thereof by any additional advances by the Senior Lender which are not presently permitted under the Senior Loan Documents.

(c) **Refinancing of the Senior Loan.** Subordinate Lender further agrees that its agreement to subordinate hereunder shall extend to any new mortgage debt which is for the sole purpose of refinancing the outstanding principal amount of, and accrued interest and other sums then due with respect to, the Senior Loan (including but not limited to the Permanent Loan, and including reasonable and necessary costs associated with the closing and/or the refinancing); provided, however that the interest payable on the Senior Loan shall not exceed that payable under the Senior Loan Documents. All the terms and covenants of this Agreement shall inure to the benefit of any holder of any such refinanced debt, and all references to the Senior Loan, the Senior Note, the Senior Mortgage, the Senior Loan Documents and Senior Lender shall mean, respectively, the refinance loan, the refinance note, the mortgage securing the refinance note, all documents evidencing securing or otherwise pertaining to the refinance note and the holder of the refinance note.

10. **Default by the Subordinate Lender or Senior Lender.** If the Subordinate Lender or Senior Lender defaults in performing or observing any of the terms, covenants or conditions to be performed or observed by it under this Agreement, the other, non-defaulting lender shall have the right to all available legal and equitable relief to the extent necessary to compensate and restore the non-defaulting lender to the position it would have been in had the defaulting lender performed or observed such terms, covenants or conditions.

11. **Notices.** Each notice, request, demand, consent, approval or other communication (hereinafter in this Section referred to collectively as "notices" and referred to singly as a "notice") which the Senior Lender or the Subordinate Lender are required or permitted to give to the other party pursuant to this Agreement shall be in writing and shall be deemed to have been duly and sufficiently given if: (a) personally delivered with proof of delivery thereof (any notice so delivered shall be deemed to have been received at the time so delivered); or (b) sent by Federal Express (or other similar national overnight courier) designating early morning delivery (any notice so delivered shall be deemed to have been received on the next Business Day following receipt by the courier); or (c) sent by United States registered or certified mail, return receipt requested, postage prepaid, at a post office regularly maintained by the United States Postal Service (any notice so sent shall be deemed to have been received two days after mailing in the United States), addressed to the respective parties as follows:

**UNOFFICIAL COPY**

To Senior Lender: The PrivateBank and Trust Company  
 120 South LaSalle Street  
 Chicago, Illinois 60603  
 Attn: Andrea Sefer  
 Associate Manager Director

With copy to: Dykema Gossett PLLC  
 10 South Wacker Drive  
 Suite 2300  
 Chicago, Illinois 60606  
 Attn: Michael S. Kurtzon, Esq.

To Borrower: Dearborn Retail, LLC  
 182 West Lake Street  
 Suite 200  
 Chicago, Illinois 60601  
 Attn: Mr. Nicholas S. Gouletas

With copies to: DLA Piper LLP (US)  
 203 North LaSalle Street  
 Suite 1900  
 Chicago, Illinois 60601  
 Attn: Elizabeth H. Friedgut, Esq.

To Subordinate Lender: Marshall Snow  
 c/o Title Services, Inc.

And to:

Elzie L. Higginbottom  
 2850 South Michigan Avenue  
 Chicago, Illinois 60616

With copies to: Katten Muchin Rosenman LLP  
 525 West Monroe Street  
 Chicago, Illinois 60661-3693  
 Attn: Howard M. Richard, Esq.

Any party may, by notice given pursuant to this Section, change the person or persons and/or address or addresses, or designate an additional person or persons or an additional address or addresses for its notices, but notice of a change of address shall only be effective upon receipt.

# UNOFFICIAL COPY

## 12. General.

(a) **Assignment/Successors.** This Agreement shall be binding upon the Borrower, the Senior Lender, the Subordinate Lender and their respective legal successors and assigns, and shall inure to the benefit of the Senior Lender, the Subordinate Lender and their respective legal successors and assigns.

(b) **No Partnership or Joint Venture.** The Senior Lender's permission for the placement of the Subordinate Loan Documents does not constitute the Senior Lender as a joint venturer or partner of the Subordinate Lender. Neither party hereto shall hold itself out as a partner, agent or Affiliate of the other party hereto.

(c) **Senior Lender's and Subordinate Lender's Consent.** Wherever the Senior Lender's consent or approval is required by any provision of this Agreement, such consent or approval may be granted or denied by the Senior Lender in its sole and absolute discretion, unless otherwise expressly provided in this Agreement. Wherever Subordinate Lender's consent or approval is required by any provision of this Agreement, such consent or approval may be granted or denied by the Subordinate Lender in its sole and absolute discretion, unless otherwise expressly provided in this Agreement.

(d) **Further Assurances.** The Subordinate Lender, the Senior Lender and the Borrower agree, at the Borrower's expense, to execute and deliver all additional instruments and/or documents reasonably required by any other party to this Agreement in order to evidence that the Subordinate Mortgage is subordinate to the lien, covenants and conditions of the Senior Mortgage, or to further evidence the intent of this Agreement.

(e) **Amendment.** This Agreement shall not be amended except by written instrument signed by all parties hereto.

(f) **Governing Law.** This Agreement shall be governed by the laws of the State of Illinois.

(g) **Severable Provisions.** If any provision of this Agreement shall be invalid or unenforceable to any extent, then the other provisions of this Agreement shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

(h) **Term.** The term of this Agreement shall commence on the date hereof and shall continue until the earliest to occur of the following events: (i) the payment of all of the principal of, interest on and other amounts payable under the Senior Loan Documents (provided, however, that this Agreement shall, as provided in Section 9 hereof, remain in full force and effect if the Senior Loan shall be refinanced; provided further, that in the event that, in connection with any refinancing of the Senior Loan, a new subordination agreement satisfactory to the new senior lender shall be executed and delivered by Borrower and the Subordinate Lender, this Agreement shall be deemed terminated as of the execution and delivery of such agreement); (ii) the acquisition by the Senior Lender of title to the Property pursuant to a foreclosure or a deed in lieu of

# UNOFFICIAL COPY

foreclosure of, or the exercise of a power of sale contained in, the Senior Mortgage; or (iii) the acquisition by the Subordinate Lender of title to the Property pursuant to a foreclosure or a deed in lieu of foreclosure of, or the exercise of a power of sale contained in, a Subordinate Mortgage, but only if such acquisition of title does not violate any of the terms of this Agreement.

(i) **Releases.** Subordinate Lender shall deliver releases of the Subordinate Loan Documents in connection with the closings of the sales of Units (as defined in the Senior Loan Agreement) concurrently with Senior Lender's delivery of its releases.

(j) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall together constitute one and the same instrument.

**[DOCUMENT EXECUTION OCCURS ON THE FOLLOWING PAGES]**

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

**SENIOR LENDER:**

**THE PRIVATEBANK AND TRUST COMPANY, an Illinois state chartered bank**

By: Andrea Sefer  
Name: Andrea Sefer  
Title: Associate Managing Director

**SUBORDINATE LENDER:**

**AFFORDABLE/LAWLESS II, LLC, by its sole member, Affordable Housing Preservation Foundation**

By: \_\_\_\_\_  
Marshall Snow, President

**BORROWER:**

**DEARBORN RETAIL, LLC, an Illinois limited liability company**

By: SEG Dearborn Consultants, Inc., an Illinois corporation, its Manager

By: \_\_\_\_\_  
Name: Nicholas S. Gouletas  
Its: President

**This Document Prepared by:**  
Dykema Gossett PLLC  
10 South Wacker Drive  
Suite 2300  
Chicago, Illinois 60606  
Attn: Michael S. Kurtzon, Esq.



# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

**SENIOR LENDER:**

**THE PRIVATEBANK AND TRUST COMPANY, an Illinois state chartered bank**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SUBORDINATE LENDER:**

**AFFORDABLE/LAWLESS II, LLC, by its sole member, Affordable Housing Preservation Foundation**

By: \_\_\_\_\_  
Marshall Snow, President

**BORROWER:**

**DEARBORN RETAIL, LLC, an Illinois limited liability company**

By: SEG Dearborn Consultants, Inc., an Illinois corporation, its Manager

By: \_\_\_\_\_  
Name: Nicholas S. Gouletas  
Its: President

**This Document Prepared by:**  
Dykema Gossett PLLC  
10 South Wacker Drive  
Suite 2300  
Chicago, Illinois 60606  
Attn: Michael S. Kurtzon, Esq.





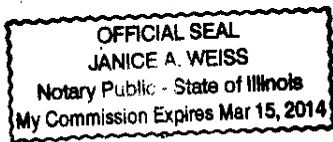
# UNOFFICIAL COPY

## ACKNOWLEDGMENT

STATE OF ILLINOIS  
COUNTY OF DeKalb ) ss.

I, \_\_\_\_\_ a Notary Public in and for said County, in the State aforesaid, do hereby certify that Marshall Snow, the President of the Affordable Housing Preservation Foundation, the sole member of **AFFORDABLE/LAWLESS II, LLC**, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President 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 such Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 19th day of October, 2012.



Janice A. Weiss  
NOTARY PUBLIC

(SEAL)

# UNOFFICIAL COPY

## ACKNOWLEDGEMENT

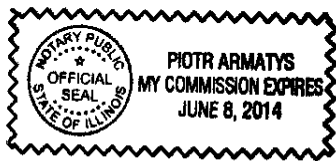
STATE OF ILLINOIS     )  
   ) ss  
 COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Nicholas S. Gouletas, personally known to me to be the President of SEG Dearborn Consultants, Inc., an Illinois corporation, the Manager of **DEARBORN RETAIL, LLC**, an Illinois limited liability company, and 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 severally acknowledged that as such President, he signed and delivered the said instrument, as the free and voluntary act of such person, and as the free and voluntary act and deed of such Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 22 day of October, 2012.

*Piotr Armatys*  
 \_\_\_\_\_  
 NOTARY PUBLIC

(SEAL)



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1A:

ALL OF SUBLOTS 1 TO 7 AND THE ALLEY IN THE ASSESSOR'S DIVISION OF LOT 5 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO;

ALSO,

LOT 6 (EXCEPT THE EAST 20.00 FEET THEREOF) IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, ALL IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AREA = 20,782.3 SQUARE FEET OR 0.5460 ACRES

#### PARCEL 1B:

THAT PART OF THE EAST 1/2 OF LOT 7, (AS SUCH EAST 1/2 IS MEASURED ALONG THE SOUTH LINE THEREOF), IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, LYING EAST OF A LINE 82.0 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF NORTH DEARBORN STREET, IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF SUBLOTS 1 TO 8 IN SUBDIVISION OF LOT 8 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, AFORESAID;

LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +482.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 11,946.6 SQUARE FEET OR 0.2743 ACRES

#### PARCEL 1C:

THAT PART OF SUBLOTS 1 TO 8 IN SUBDIVISION OF LOT 8 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP

Exhibit A-1

# UNOFFICIAL COPY

39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SUBLOT 1 AFORESAID; THENCE SOUTH 0 DEGREE 00 MINUTES 00 SECONDS WEST, ALONG THE EAST LINE OF SUBLOTS 1 THROUGH 5, IN SUBDIVISION OF LOT 8 AFORESAID, 24.09 FEET (SAID EAST LINE BEING ALSO THE WEST LINE OF N. DEARBORN STREET); THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 14.99 FEET TO THE PLACE OF BEGINNING; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 12.72 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 3.70 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 27.53 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 3.70 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 36.95 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 17.25 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 14.09 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 16.33 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 19.45 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 0.57 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 0.85 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 1.90 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 6.15 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 2.01 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 8.40 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 4.70 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 4.70 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 3.87 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 14.75 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 8.75 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 11.0 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 7.31 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 5.73 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 8.87 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 10.89 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 4.50 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 3.16 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 19.90 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 2.55 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 6.61 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 2.58 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 27.25 FEET TO THE PLACE OF BEGINNING;

LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +432.78 FEET CHICAGO CITY DATUM, AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +446.43 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

Exhibit A-2

# UNOFFICIAL COPY

AREA = 2,566.4 SQUARE FEET OR 0.0589 ACRES

PARCEL 1D:

THAT PART OF SUBLOTS 1 TO 8 IN SUBDIVISION OF LOT 8 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SUBLLOT 1 AFORESAID; THENCE SOUTH 0 DEGREE 00 MINUTES 00 SECONDS WEST, ALONG THE EAST LINE OF SUBLOTS 1 THROUGH 5, IN SUBDIVISION OF LOT 8 AFORESAID, 24.09 FEET (SAID EAST LINE BEING ALSO THE WEST LINE OF N. DEARBORN STREET); THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 14.99 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 12.72 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 3.70 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 27.53 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 3.70 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 36.95 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 17.25 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 14.09 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 16.33 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 19.45 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 0.57 FEET TO THE PLACE OF BEGINNING;

THENCE CONTINUING SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 15.09 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 19.45 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 15.09 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 19.45 FEET TO THE PLACE OF BEGINNING;

LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +446.43 FEET CHICAGO CITY DATUM, AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +451.02 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 293.5 SQUARE FEET OR 0.0067 ACRES

PARCEL 1E:

THAT PART OF SUBLOTS 1 TO 8 IN SUBDIVISION OF LOT 8 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP

Exhibit A-3

# UNOFFICIAL COPY

39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SUBLOT 1 AFORESAID; THENCE SOUTH 0 DEGREE 00 MINUTES 00 SECONDS WEST, ALONG THE EAST LINE OF SUBLOTS 1 THROUGH 5, IN SUBDIVISION OF LOT 8 AFORESAID, 24.09 FEET (SAID EAST LINE BEING ALSO THE WEST LINE OF N. DEARBORN STREET); THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 14.99 FEET TO THE PLACE OF BEGINNING;

THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 12.72 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 3.70 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 27.53 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 3.70 FEET; THENCE SOUTH 0 DEGREE 00 MINUTES 50 SECONDS WEST, 36.95 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 17.25 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 34.60 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 10 SECONDS WEST, 13.30 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 40.02 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 3.30 FEET; THENCE NORTH 0 DEGREE 00 MINUTES 50 SECONDS EAST, 2.58 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 10 SECONDS EAST, 27.25 FEET TO THE PLACE OF BEGINNING;

LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +446.43 FEET CHICAGO CITY DATUM, AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +482.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 1,991.6 SQUARE FEET OR 0.0457 ACRES

Exhibit A-4

# UNOFFICIAL COPY

## PARCEL 2:

THAT PART OF THE EAST 1/2 OF LOT 7, (AS SUCH EAST 1/2 IS MEASURED ALONG THE SOUTH LINE THEREOF), LYING WEST OF A LINE 82.0 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF NORTH DEARBORN STREET, IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +99.75 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 5,680.5 SQUARE FEET OR 0.1304 ACRES

## PARCEL 2A:

THE EAST 20.00 FEET OF LOT 6 AND THE WEST 1/2 OF LOT 7, (AS SUCH WEST 1/2 IS MEASURED ALONG THE SOUTH LINE OF LOT 7), IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +29.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 8,871.4 SQUARE FEET OR 0.2037 ACRES

## PARCEL 3:

PERPETUAL EASEMENTS BY AND SET FORTH IN QUIT CLAIM DEED IN TRUST DATED MAY 1, 1987 FROM CITY OF CHICAGO, AS GRANTOR, IN FAVOR OF AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 26, 1985 AND KNOWN AS TRUST NUMBER 66121 RECORDED AS DOCUMENT 87254850 ON MAY 12, 1987 WITH THE COOK COUNTY RECORDER OF DEEDS ESTABLISHING WHICH EASEMENTS ARE IDENTIFIED IN 'EXHIBIT B' OF SAID DEED AND ARE AS FOLLOWS:

1. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A SERVICE DRIVE AND LOADING BERTH ON, OVER, UNDER, ACROSS AND ALONG THAT PORTION OF WEST HADDOCK PLACE IN COOK COUNTY, CITY OF CHICAGO,

Exhibit A-5



# UNOFFICIAL COPY

STATE OF ILLINOIS, LYING WEST OF THE WEST LINE OF NORTH DEARBORN STREET AND EAST OF THE EAST LINE OF GARVEY COURT LOCATED APPROXIMATELY AS SHOWN ON SHEET A1-2PL ("SITE PLAN PARCELS") REVISED TO FEBRUARY 3, 1987 PREPARED BY LISEC & BIEDERMAN AS JOB NUMBER 1173;

2. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELLING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A WALL AND FOOTINGS ACROSS IN THAT PORTION OF WEST HADDOCK PLACE IN COOK COUNTY, CITY OF CHICAGO, STATE OF ILLINOIS, LYING EAST OF THE EAST LINE OF GARVEY COURT IN THE CITY OF CHICAGO, COOK COUNTY, STATE OF ILLINOIS AND WEST OF THE WEST LINE OF THE NORTH DEARBORN STREET IN THE CITY OF CHICAGO, COOK COUNTY, STATE OF ILLINOIS, LOCATED APPROXIMATELY AS SHOWN ON SHEET A1-2PL ("SITE PLAN PARCELS") REVISED TO FEBRUARY 3, 1987 PREPARED BY LISEC & BIEDERMAN AS JOB NUMBER 1173;

3. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELLING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF CAISSONS, CAISSONS, BELLS AND CAISSON SHAFTS IN THE FOLLOWING AREAS LOCATED APPROXIMATELY AS SHOWN ON SHEET A1-2PL ("SITE PLAN PARCELS") REVISED TO FEBRUARY 3, 1987 PREPARED BY LISEC & BIEDERMAN AS JOB NUMBER 1173:

A) IN THAT PORTION OF THE SOUTH 1/2 OF WEST HADDOCK PLACE, LYING WEST OF THE WEST LINE OF NORTH DEARBORN STREET AND EAST OF THE EAST LINE OF NORTH CLARK STREET, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS;

B) IN THAT PORTION OF THE NORTH 7.00 FEET OF WEST LAKE STREET, LYING WEST OF THE WEST LINE OF NORTH DEARBORN STREET AND EAST OF THE EAST LINE OF NORTH CLARK STREET, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS;

C) IN THAT PORTION OF THE EAST 1/2 OF NORTH GARVEY COURT, LYING NORTH OF THE NORTH LINE OF WEST LAKE STREET AND SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS;

4. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELLING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A WALL IN THAT PORTION OF THE EAST 1/2 OF GARVEY COURT LYING NORTH OF THE NORTH LINE OF WEST LAKE STREET AND SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF

Exhibit A-6

# UNOFFICIAL COPY

ILLINOIS, LOCATED APPROXIMATELY AS SHOWN ON SHEET TS-1PL PREPARED BY LISEC & BIEDERMAN ENTITLED "CAISSON AND BASEMENT PLAN, CAISSON SCHEDULE AND DETAILS" REVISED TO FEBRUARY 3, 1987 AS PART OF JOB NUMBER 1173;

5. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELLING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A WALL AND FOOTINGS IN THAT PORTION OF NORTH DEARBORN STREET LYING SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE AND NORTH OF THE NORTH LINE OF WEST LAKE STREET IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, LOCATED APPROXIMATELY AS SHOWN ON SHEET TS-1PL PREPARED BY LISEC & BIEDERMAN ENTITLED "CAISSON AND BASEMENT PLAN, CAISSON SCHEDULE AND DETAILS" REVISED TO FEBRUARY 3, 1987 AS PART OF JOB NUMBER 1173;

6. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELLING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A WALL AND FOOTINGS IN THAT PORTION OF THE NORTH 3.00 FEET OF WEST LAKE STREET LYING EAST OF THE EAST LINE OF NORTH CLARK STREET AND WEST OF THE WEST LINE OF NORTH DEARBORN STREET IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, LOCATED APPROXIMATELY AS SHOWN ON SHEETS A1-2PL ("SITE PLAN PARCELS"), TS-1PL ("CAISSON AND BASEMENT PLAN, CAISSON SCHEDULE AND DETAILS, TS-4PL("FRAMING PLAN-LEVEL 1") AND CS-1PL ("SLAB OR GRADE AND FOUNDATION PLAN") PREPARED BY LISEC & BIEDERMAN REVISED TO FEBRUARY 3, 1987 AS PART OF JOB NUMBER 1173;

7. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELLING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF FOOTINGS IN THE FOLLOWING PROPERTY:

A) THE EAST 3.00 FEET OF NORTH CLARK STREET LYING SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE AND NORTH OF THE NORTH LINE OF WEST LAKE STREET TO BE LOCATED APPROXIMATELY AS SHOWN ON SHEET CS-1PL ("SLAB ON GRADE AND FOUNDATION PLAN") PREPARED BY LISEC & BIEDERMAN REVISED TO FEBRUARY 3, 1987 AS PART OF JOB NUMBER 1173;

B) THAT PORTION OF WEST HADDOCK PLACE LYING WEST OF THE WEST LINE OF NORTH DEARBORN STREET AND EAST OF THE EAST LINE NORTH GARVEY COURT, IN THE CITY OF CHICAGO, COUNTY OF COOK, AND STATE OF ILLINOIS LOCATED APPROXIMATELY AS SHOWN ON SHEETS A1-2PL ("SITE PLAN PARCELS"), TS-1PL ("CAISSON AND BASEMENT PLAN, CAISSON SCHEDULE AND

Exhibit A-7

# UNOFFICIAL COPY

DETAILS, TS-4PL ("FRAMING PLAN-LEVEL 1) AND CS-1PL ("SLAB ON GRADE AND FOUNDATION PLAN") PREPARED BY LISEC & BIEDERMAN REVISED TO FEBRUARY 3, 1987,(MARCH 27, 1987 FOR A1-2PL) AS PART OF JOB NUMBER 1173;

8. AN NON-EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELLING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF TWO (2) "SIAMESE" WATER PIPE CONNECTIONS IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS ONE (1) LOCATED IN THE NORTH 1/2 OF THAT PORTION OF WEST LAKE STREET LYING WEST OF THE WEST LINE OF NORTH GARVEY COURT AND EAST OF THE EAST LINE OF NORTH CLARK STREE, AND THE OTHER LOCATED IN THE EAST 1/2 OF THAT PORTION OF NORTH CLARK STREET LYING NORTH OF THE NORTH LINE OF WEST LAKE STREET AND SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE, TO BE LOCATED APPROXIMATELY AS SHOWN ON SHEET A1-2PL ("SITE PLAN PREPARED BY LISEC & BIEDERMAN AS PART OF JOB NUMBER 1173 (REVISED TO MARCH 27, 1987).

PARCEL 5:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY FOR INGRESS, EGRESS, USE AND ENJOYMENT, AS CREATED BY AND SET FORTH IN THE EASEMENT AGREEMENT FOR 200 DEARBORN, CHICAGO, ILLINOIS RECORDED FEBRUARY 25, 2008 AS DOCUMENT 0805641067, IN COOK COUNTY, ILLINOIS.

ADDRESS: 201 North Clark Street  
Chicago, IL 60601

PINS: 17-09-422-008-0000  
17-09-422-009-0000  
17-09-422-010-0000  
17-09-422-011-0000  
17-09-422-012-0000

Exhibit A-8