

# UNOFFICIAL COPY



This instrument prepared by or under the supervision of  
and after recording return to:

Ginsberg Jacobs, LLC  
300 South Wacker Drive  
Suite 2750  
Chicago, Illinois 60606  
Attn: Daniel C. Cole

Doc#: 1324113039 Fee: \$124.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/29/2013 01:52 PM Pg: 1 of 18

## SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made and entered into as of August 20, 2013 by and among LEARN CHARTER MASTER TENANT, LLC, an Illinois limited liability company ("Lessee"); L.E.A.R.N. CHARTER THC, LLC, an Illinois limited liability company ("Owner"); PNC CDE 17, LP, a Delaware limited partnership (together with any permitted successors or assigns, "PNC"); VAF SUB-CDE XXII, LLC, an Illinois limited liability company (together with any permitted successors or assigns, "VAF"); IFF CAPITAL III LLC, an Illinois limited liability company (together with any permitted successors or assigns, "IFF") (collectively, PNC, VAF and IFF are referred to as the "Lender"); and BERRY BENNETT, LLC, a Minnesota limited liability company ("Investor").

### RECITALS

WHEREAS, Owner is the owner of buildings located at 3021 West Carroll, Chicago, Illinois and 3000-3006 West Fulton, Chicago, Illinois (collectively, the "Building"), which Owner intends to rehabilitate; and

WHEREAS, Owner is the owner of the certain tract(s) of land upon which the Building is located, together with certain other improvements and all appurtenances, easements, rights of way and other rights belonging to or in any way pertaining thereto or to the Building, more particularly described on Exhibit A attached hereto (collectively, the "Land" and, together with the Building, the "Property"); and

WHEREAS, Owner intends to rehabilitate the Building in a manner that qualifies for the historic rehabilitation tax credit allowed for qualified rehabilitation expenditures incurred in connection with the "certified rehabilitation" of a "certified historic structure" (the "Historic Tax Credit") pursuant to the Section 47 of the Internal Revenue Code of 1986, as amended from time to time, or any corresponding provision or provisions of prior or succeeding law (the "Code"); and

WHEREAS, Lessee has been formed to lease the Property including the rehabilitated Building from Owner pursuant to the terms of that certain Master Lease Agreement dated August 20, 2013 between Owner, as landlord, and Lessee, as lessee (the "Lease"); and

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WHEREAS, pursuant to that certain Operating Agreement of Lessee dated August 20, 2013 (the "Lessee's Operating Agreement"), Investor has acquired a 99.99% interest in Lessee, has made and will make a substantial investment therein; and

WHEREAS, Owner and Lessee have executed or will execute that certain HTC Pass-Through Agreement (the "Pass-Through Agreement") dated August 20, 2013 pursuant to which Owner will elect under Section 50 of the Code to pass-through to Lessee the Historic Tax Credit to which Owner would otherwise have been entitled as a result of the rehabilitation of the Building; and

WHEREAS, PNC is the lender under that certain loan to Owner (the "PNC Mortgage Loan") evidenced by one or more Promissory Notes made by Owner for the benefit of Lender dated as of February 15, 2013 in the aggregate principal amount of \$4,000,000 (the "PNC Note") and Loan Agreement dated as of February 15, 2013 by and between Lender and Owner relating to a loan by Lender to Owner, as amended (the "PNC Mortgage Loan Agreement"), which Mortgage Loan is secured by means of a first lien mortgage or deed of trust on the Property dated as of February 15, 2013 (the "PNC Mortgage") and other related security documents and financing statements given by Owner in favor of Lender, as amended (collectively, the "PNC Mortgage Loan Documents"); and

WHEREAS, VAF is the lender under that certain loan to Owner (the "VAF Mortgage Loan") evidenced by one or more Promissory Notes made by Owner for the benefit of Lender dated as of February 15, 2013 in the aggregate principal amount of \$7,920,000 (the "VAF Note") and Loan Agreement dated as of February 15, 2013 by and between Lender and Owner relating to a loan by Lender to Owner, as amended (the "VAF Mortgage Loan Agreement"), which Mortgage Loan is secured by means of a lien mortgage or deed of trust on the Property dated as of February 15, 2013 (the "VAF Mortgage") and other related security documents and financing statements given by Owner in favor of Lender, as amended (collectively, the "VAF Mortgage Loan Documents"); and

WHEREAS, IFF is the lender under that certain loan to Owner (the "IFF Mortgage Loan") evidenced by one or more Promissory Notes made by Owner for the benefit of Lender dated as of February 15, 2013 in the aggregate principal amount of \$3,920,000 (the "Note") and Loan Agreement dated as of February 15, 2013 by and between Lender and Owner relating to a loan by Lender to Owner, as amended (the "IFF Mortgage Loan Agreement"), which Mortgage Loan is secured by means of a lien mortgage or deed of trust on the Property dated as of February 15, 2013 (the "IFF Mortgage") and other related security documents and financing statements given by Owner in favor of Lender, as amended (collectively, the "IFF Mortgage Loan Documents") (collectively, PNC, VAF and IFF are referred to as the "Lender") (collectively, the PNC Mortgage Loan, VAF Mortgage Loan, and IFF Mortgage Loan are referred to as the "Mortgage Loan") (collectively, the PNC Note, VAF Note and IFF Note are referred to as the "Note") (collectively, the PNC Mortgage Loan Agreement, VAF Mortgage Loan Agreement and IFF Mortgage Loan Agreement are referred to as the "Mortgage Loan Agreement") (collectively, the PNC Mortgage, VAF Mortgage and IFF Mortgage are referred to as the "Mortgage") (collectively, the PNC Mortgage Loan Documents, VAF Mortgage Loan Documents and IFF Mortgage Loan Documents are referred to as the "Mortgage Loan Documents"); and

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WHEREAS, the Mortgage Loan Documents require that Lender consent to any lease of the Property; and

WHEREAS, Investor has required that Lender provide certain assurances as to non-disturbance of Lessee's rights under the Lease.

NOW, THEREFORE, in consideration of the forgoing, of mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, Lender hereby agrees as follows:

1. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease. In addition to the defined terms set forth in the Recitals to this Agreement, the following defined terms used herein shall have the meanings specified below:

"Disqualified Transferee" means any of the following:

(a) a tax exempt organization described in Section 50(b)(3) of the Code unless the property is used by such organization predominantly in an unrelated trade or business the income of which is subject to tax under Section 511 of the Code; or

(b) the United States, any State or political subdivision thereof, any possession of the United States, or any agency or instrumentality of any of the foregoing; or

(c) a foreign person or entity (as defined in Section 168(h)(2)(C) of the Code) unless more than 50 percent of the gross income derived by the foreign person or entity is subject to U.S. tax or included under Section 951 of the Code in the gross income of a United States shareholder for the taxable year with or within which ends the taxable year of the controlled foreign corporation in which such income was derived; or

(d) a mutual savings bank, cooperative bank, or domestic building and loan association to which Section 593 of the Code applies; or

(e) a regulated investment company or real estate investment trust subject to taxation under subchapter M, Chapter 1 of the Code (but not including a "taxable REIT subsidiary," as defined in Section 856(1) of the Code; or

(f) a cooperative organization described in Section 1381(a) of the Code; or

(g) a partnership or other pass-thru entity in which any Disqualified Transferee described in subparts (a) through (f), above, owns a direct or indirect partner or member interest.

"Recapture Event" means any action, happening or event which would cause (i) any recapture of the Historic Tax Credits under Section 50 of the Code, (ii) any disallowance of Historic Tax Credits previously claimed by Investor, or (iii) any imposition of additional tax under Section 49 of the Code.

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“Recapture Period” means the period commencing as of the date hereof and ending on the next business day following the fifth (5<sup>th</sup>) anniversary of the date on which the last “qualified rehabilitation expenditure” as defined in Section 47(c)(3) of the Code with respect to the Property is first placed in service.

“Transfer” means (a) the institution of any foreclosure, trustee’s sale or other like proceeding, (b) the appointment of a receiver for Owner or the Property, (c) the exercise of rights to collect rents under the Mortgage Loan Documents or an assignment of rents, (d) the recording by Lender or its successor or assignee of a deed in lieu of foreclosure for the property, or (e) any transfer or abandonment of possession of the Property to Lender or its successor or assigns, or any other person or entity, including, but not limited to, transfers or abandonments of possession in connection with any proceedings affecting Owner under the Bankruptcy Code, 11 U.S.C. §101 et seq., or (f) taking direct or indirect ownership of any membership interest (“Ownership Interest”) in the Owner.

“Transferee” means Lender, its successors and assigns, any designee of Lender or any other party taking title to the Property or an Ownership Interest in connection with or following a Transfer.

2. Lender Consent. Lender hereby consents to the Lease and to the acquisition by Investor of an interest in the Lessee and to the execution of the Lessee’s Operating Agreement and related documents, and agrees that the execution and delivery thereof by Owner and/or the Lessee, as the case may be, shall not constitute a default under the Mortgage Loan.

3. Subordination. So long as Lender complies with the provisions of this Agreement, the Mortgage is and shall unconditionally be and remain at all times a lien or charge upon the Property prior and superior to the Lease and all rights and privileges of Lessee thereunder, or any subtenant thereunder, and the Lease, and all rights and privileges of Lessee or any subtenant are hereby unconditionally subjected and made subordinate to the lien or charge of the Mortgage.

4. Lender’s Exercise of Remedies: Non-Disturbance.

(a) Notwithstanding anything in the Mortgage to the contrary, subject to Section 4(c) hereof, and provided (i) Investor has removed, or is in the process of removing the Managing Member of Lessee, (ii) Lessee is in compliance with this Agreement, (iii) Lessee is not in default under the terms of the Lease and no event has occurred which, with the passage of time or the giving of notice or both, would constitute a default under the Lease, (iv) the Lease is in full force and effect, both as of the date a Lender files a lis pendens, docket a foreclosure action, or otherwise commences a Transfer, and at all times thereafter, and (v) Lessee shall be in possession of the Property (provided, that Lender and any Transferee acknowledge and agree that Lessee shall be deemed in possession of the Property notwithstanding the sublease of the Property to LEARN Charter School or replacement subtenant), the Lease will not be affected or terminated thereby, and notwithstanding any such foreclosure or other Lessee of the Property to a Transferee, the Lease will be recognized as a direct lease from Transferee to Lessee upon the Transfer for the balance of the term thereof, and Lessee’s rights to and enjoyment of possession of the Property shall be and remain undisturbed and unaffected by a foreclosure, deed-in-lieu of

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foreclosure or other Transfer. Notwithstanding anything herein to the contrary, the provisions of this Section 4(a) will terminate upon the expiration of the Recapture Period.

(b) Notwithstanding anything herein to the contrary, Lender agrees that it will take no action to effect a termination of the Lease without first giving to Investor reasonable time, of at least sixty (60) days from the date of notice to Investor of the intention by the Lender to take any action that would effect a termination of the Lease, to remove and replace Lessee's managing member and cause the successor managing member to cause Lessee to cure any defect in Lessee's compliance with the terms of Section 4(a) hereof, such that upon such cure the Lessee would be entitled to the non-disturbance benefits of Section 4(a). Lender agrees that the removal of the managing member of the Lessee by the Investor pursuant to the Lessee's Operating Agreement, shall not in and of itself accelerate the Loan or constitute a default under the Loan Documents, provided that the Lender receives written notice of such substitution within ten (10) days thereof and that the substitute managing member of the Lessee is Berry Bennett, LLC, its successors or assigns or an affiliate thereof; and, provided further, that nothing contained in this Section 4(b) shall prevent Lender from exercising its rights under the Loan Documents so long as the exercise of any such right does not and will not result in a termination of the Lease.

(c) No event of default under the Mortgage Loan Documents or any replacement documents with any Transferee will result from (i) the exercise of the "Put" or the "Call Option" as described in the Purchase Option Agreement dated as of August 20, 2013 between Investor and Lessee's Managing Member or (ii) the removal of the Lessee's Managing Member by Investor pursuant to the Lessee's Operating Agreement.

(d) After a Transfer to Lender, if Owner has not yet received approval by the National Park Service of Part 3 of the Historic Preservation Certification Application – Request for Certification of Completed Work, then Lender and/or Transferee agree to take all commercially reasonable actions requested by Lessee and Investor to obtain such approval (at the sole expense of Lessee or Investor), including, without limitation, the execution of the Part 3 application and providing access to the Property for inspection by the National Parks Service and any similar state agency.

(e) During the Recapture Period without the prior written consent of Investor, neither Lender, Owner nor any Transferee shall take any action, authorize or consent to any action or otherwise permit any physical alterations to Property that might reasonably impact the status of the Building as a certified historic structure or that violate or conflict with the Part 2 approval, except for emergency actions to address conditions threatening life or safety that are permissible under the Secretary of the Interior's Standards for Rehabilitation. Such alterations include, but are not limited to (a) alteration of the façade of the Building including the alteration, repair or replacement of window and door elements, (b) construction of a new building addition which overshadows the historic structure, or (c) the demolition or destruction of any portion of the Building.

(f) The provisions of this Agreement are binding on Lender shall also be binding on any Transferee.

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Lender agrees not to permit any Transfer to a Disqualified Transferee during the Recapture Period. The foregoing shall in no way be construed as a restriction against any other Transfer by a Lender, including without limitation any Transfer to a Disqualified Transferee after the Recapture Period, nor shall the foregoing be construed as a restriction on the granting by Lender of an interest in the Loan whether by sale, assignment, the granting of co-lender or participation rights, or otherwise.

## 5. Attornment.

(a) Lessee shall attorn to any Transferee, including Lender if Lender becomes a Transferee, as the landlord under the Lease, provided such Transfer complies with the provisions of this Agreement. Said attornment is subject to the limitation of Transferee's obligations set forth in Section 5(b) below and shall be effective and self-operative without the execution of any further instruments upon Transferee succeeding to the interest of the landlord under the Lease. Within ten (10) days after receipt of a written request therefor from a Transferee, Lessee agrees to provide such Transferee with a written confirmation of its attornment and any other matter set forth in this Agreement.

(b) Upon a Transfer of the Property to a Transferee, which Transfer complies with the provisions of this Agreement, the Lease will be recognized as a direct lease from Transferee to Lessee upon such Transfer for the balance of the term thereof. In the event that the Lease is recognized as a direct lease from a Transferee as aforesaid, then the liability of a Transferee under the Lease shall exist only so long as such Transferee is the owner of the Property, and such liability shall not continue or survive with respect to claims accruing after further transfer of ownership. A Transferee shall not be: (i) liable for any act or omission of any prior landlord (including Owner), (ii) subject to any offsets or counterclaims which Lessee may have against a prior landlord (including Owner), unless expressly provided for herein, (iii) bound by any prepayment of Base Rent which Lessee may have made in excess of the amounts then due for the next succeeding month, unless specifically approved in writing by Lender, or be liable or responsible for any security deposit or other sums which Lessee may have paid under the Lease unless such deposit or other sums have been physically delivered to Transferee, (iv) bound by any notices given by Lessee to Owner of which it did not also receive notice, (v) required after a fire, casualty or condemnation of the Property to repair or rebuild the same to the extent that such repair or rebuilding requires funds in excess of the insurance or condemnation proceeds specifically allocable to the Property and arising out of such fire, casualty or condemnation which have actually been received by a Transferee, and then only to the extent required by the terms of the Lease, (vi) bound by any modification to the Lease made without Lender's consent, or (vii) required to undertake or complete any of Landlord's Work.

## 6. Notice and Cure Rights.

(a) Lessee and Owner each agrees, simultaneously with the giving of any notice under the Lease, to give a duplicate copy thereof to Lender. Should either Owner or Lessee default in respect of any of the provisions of the Lease, Lender shall have the right, but not the obligation, to cure such default, and either Lessee or Owner, as the case may be, shall accept performance by or on behalf of Lender as though, and with the same effect as if, it had been done or performed by the defaulting party. Within thirty (30) days after receipt of written notice from

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Lessee or Owner, Lender, at Lender's sole option, commences to cure the default specified in such notice that is capable of being cured by Lender, or commences to pursue any other of its remedies under the Mortgage and thereafter diligently pursues such cure to completion, Lessee and Owner agree not to terminate the Lease, reduce rent, credit or offset against future rents, consent or acquiesce in the termination of the Lease or surrender the Property and Owner and Lessee agree to continue to be bound by the terms of the Lease and this Agreement. As against Lender and its successors in interest, Lessee hereby waives any default by Owner which is not capable of being cured by Lender in the exercise of reasonable diligence.

(b) Owner agrees, simultaneously with the giving of any notice with respect to the Mortgage Loan, to give a duplicate copy thereof to Lessee and to Investor. Lender agrees, simultaneously with the giving of any notice with respect to the Mortgage Loan, to endeavor in good faith to give a duplicate copy thereof to Lessee and to Investor. Should (i) Owner default in respect of any of the provisions of the Mortgage Loan or (ii) Owner or Lessee default in respect of any of the provisions of the Lease, Investor shall have the right, but not the obligation, to cure such default or cause it to be cured, and Lender and Owner, as the case may be, shall accept performance by or on behalf of Investor as though, and with the same effect as if it had been done or performed by Owner or Lessee, as the case may be. Lessee and Investor each will have (30) days (co-terminously) after the service of such notice upon it within which to cure or cause to be cured the default specified in such notice, or cause it to be cured.

## 7. Miscellaneous.

(a) This Agreement shall inure to the benefit of, and be binding upon, the parties hereto, their successors and assigns (including all Transferees); provided, however, that in the event of the assignment or transfer of the interest of a Transferee, all obligations and liabilities of such Transferee under this Agreement shall terminate and thereupon all such obligations and liabilities shall be the responsibility of the party to whom the Transferee's interest is assigned or transferred; and provided further that the interest of Lessee under this Agreement may not be assigned or transferred except to the extent the assignment of Lessee's interest in the Lease is permitted under the Lease.

(b) This Agreement is the whole and only agreement among the parties hereto with regard to the subordination of the Lease to the lien or charge of the Mortgage, and shall supersede and cancel all other subjection or subordination agreements, including, but not limited to, those provisions, if any, contained in the Lease that provide for the subjection or subordination of said Lease to a deed of trust or to a mortgage or mortgages, or other similar mortgage loan documents. This Agreement may not be modified in any manner or terminated except by an instrument in writing executed by the parties hereto.

(c) This Agreement shall be governed by, construed, applied and enforced in accordance with the laws of the State of Illinois. The invalidity, legality or enforceability of any provision of this Agreement shall not affect or impair the validity, legality or enforceability of the remainder of this Agreement, and to this end, the provisions of this Agreement are declared to be severable.

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(d) In the event any legal action or proceeding is commenced to interpret or enforce the terms of, or obligations arising out of, this Agreement, or to recover damages for the breach thereof, the party prevailing in any such action or proceeding shall be entitled to recover from the non-prevailing party all reasonable attorneys' fees, costs and expenses incurred by the prevailing party.

(e) The Lease may not be modified or amended so as to reduce the rent or other payments due Owner thereunder or shorten the Term provided thereunder or so as to adversely affect in any other respect to any material extent the rights of Lender, nor shall the Lease be canceled or surrendered, without the consent, in each instance, of Lender.

(f) Any notices required hereunder will be in writing and will be either given by U.S. registered or certified mail, return receipt requested, with postage prepaid (except in the event of a postal disruption, by strike or otherwise, in the United States), or sent by telex or facsimile promptly confirmed in writing, or sent by personal delivery by a nationally recognized courier service for next day delivery. The current addresses and telecopy numbers of the parties to which any notice provided for herein shall be sent, are as follows:

If to Owner:

L.E.A.R.N. Charter THC, LLC  
212 S. Francisco Avenue  
Chicago, Illinois 60612  
Attention: Gregory A. White  
Facsimile: (773) 826-1907

With a copy to:

Ginsberg Jacobs, LLC  
300 S. Wacker Drive, Suite 2750  
Chicago, Illinois 60606  
Attention: Darryl Jacobs, Esq.  
Facsimile: (312) 660-9612

If to Lessee:

LEARN Charter Master Tenant, LLC  
212 S. Francisco Avenue  
Chicago, Illinois 60612  
Attention: Gregory A. White  
Facsimile: (773) 826-1907

With a copy to:

Ginsberg Jacobs, LLC  
300 S. Wacker Drive, Suite 2750  
Chicago, Illinois 60606



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Attention: Darryl Jacobs, Esq.  
Facsimile: (312) 660-9612

If to Investor:

BERRY BENNETT, LLC  
786 Indian Hills Parkway  
Marietta, GA 30068  
Attention: John Cary, Managing Member  
Facsimile: \_\_\_\_\_

With a copy to:

Hirschler Fleischer  
2100 East Cary Street  
Richmond, VA 23223  
Attention: David S. Lionberger, Esq.  
Facsimile: (804) 644-0957

and

If to Lenders:

PNC: PNC CDE 17, LP  
% PNC Bank, N.A.  
20 Stanwix Street, Third Floor  
Mailstop P4-P509-03-1  
Pittsburgh, PA 15222  
Attention: David Serafini  
Facsimile: (412) 644-7664  
E-mail: david.serafini@pnc.com

with a copy to: Kutak Rock LLP  
The Omaha Building  
1650 Farnam Street  
Omaha, NE 68102  
Attention: Scott C. Neill, Esq.  
Facsimile: (402) 346-1148  
E-mail: scott.neill@kutakrock.com

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IFF: IFF Capital III LLC  
 c/o IFF  
 1 N. LaSalle Street, Suite 700  
 Chicago, IL 60602  
 Fax: 312-629-0061  
 Attention: Dana Lieberman  
 dlieberman@iff.org

with a copy to: Applegate & Thorne-Thomsen, P.C.  
 626 W. Jackson Boulevard, Suite 400  
 Chicago, IL 60661  
 Attention: Debra A. Kleban  
 Facsimile: (312) 491-4411

VAF: VAF Sub-CDE XXII, LLC  
 c/o The Illinois Valued Advisor Fund, LLC  
 205 N. Michigan Avenue, 28<sup>th</sup> Floor  
 Chicago, Illinois 60601  
 Attention: Michael Ross  
 Telephone: (608) 240-2354  
 Facsimile: (608) 249-0590

with a copy to: Applegate & Thorne-Thomsen, P.C.  
 626 W. Jackson, Suite 400  
 Chicago, Illinois 60622  
 Attention: Debra A. Kleban, Esq.  
 Telephone: (312) 491-3323  
 Facsimile: (312) 491-4411

In the case of notice to any Lenders, a copy shall also be provided to: LEARN Investment Fund, LLC  
 % PNC Bank, N.A.  
 Third Floor  
 20 Stanwix Street  
 Mailstop P4-P509-03-1  
 Pittsburgh, PA 15222  
 Attention: David Serafini  
 Facsimile: (412) 644-7664  
 E-mail: david.serafini@pnc.com  
 and  
 Kutak Rock LLP  
 The Omaha Building  
 1650 Farnam Street  
 Omaha, NE 68102  
 Attention: Scott C. Neill, Esq.

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Facsimile: (402) 346-1148

E-mail: scott.neill@kutakrock.com

Any party may designate another addressee (and/or change its address or telecopy number) for notices hereunder by a notice given pursuant to this Section 7(f). Notices delivered personally or by facsimile will be effective upon delivery to an authorized representative of the party at the designated address; notices sent by mail in accordance with the above paragraph will be effective upon execution by the addressee of the return receipt requested.

(g) This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the original or the same counterpart.

*[The remainder of this page has been left blank intentionally.]*

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have hereunto set their signatures and seals to this Subordination, Non-Disturbance and Attornment Agreement as of the date first above written.

OWNER:

L.E.A.R.N. Charter THC, LLC,  
an Illinois limited liability company

By: L.E.A.R.N. Charter Title Holding Corporation, an Illinois nonprofit corporation

Its: Managing Member

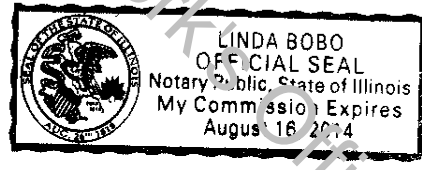
By: *[Signature]*  
Gregory A. White, President

STATE OF Illinois )

COUNTY OF COOK ) ss.

In said county and state, on this 14<sup>th</sup> day of August, 2013, before me personally appeared the above-named Gregory A. White, President of L.E.A.R.N. Charter Title Holding Corporation, the managing member of L.E.A.R.N. Charter THC, LLC, as aforesaid, and acknowledged the foregoing instrument to be his free act and deed as President and the free act and deed of said corporation and limited liability company.

*[Signature]*  
Notary Public  
My Commission Expires: 8/16/14

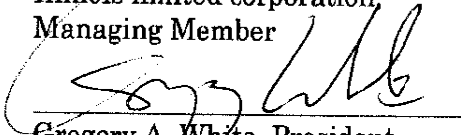


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LESSEE:

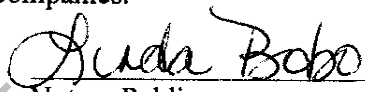
LEARN Charter Master Tenant, LLC, an Illinois limited liability company

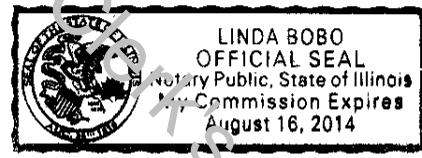
By: L.E.A.R.N. Development Corporation, an Illinois limited corporation,  
Its: Managing Member

By:   
Gregory A. White, President

STATE OF Illinois )  
 ) ss.  
COUNTY OF COOK )

In said county and state, on this 14<sup>th</sup> day of August, 2013, before me personally appeared the above named Gregory A. White, President of L.E.A.R.N. Development Corporation, the managing member of LEARN Charter Master Tenant, LLC, as aforesaid, and acknowledged the foregoing instrument to be his free act and deed as President and the free act and deed of said corporation and limited liability companies.

  
Notary Public  
My Commission Expires: 8/16/14



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PNC:

PNC CDE 17, LP,  
a Delaware limited partnership

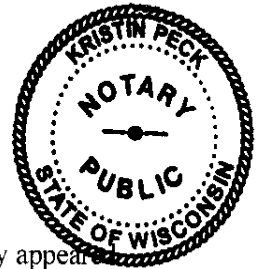
By: PNC Community Partners, Inc., a  
Pennsylvania corporation, its general partner

By: Michael J. Kwiatkowski

Name: Michael J. Kwiatkowski

Its: Vice President

STATE OF Wisconsin )  
 ) ss.  
COUNTY OF Milwaukee )



In said county and state, on this \_\_\_ day of August 2013, before me personally appeared the above-named Michael J. Kwiatkowski, Vice President of PNC Community Partners, Inc. the general partner of PNC CDE 17, LP, a Delaware limited partnership, as aforesaid, and acknowledged the foregoing instrument to be his free act as Vice President of PNC Community Partners, Inc. the general partner of PNC CDE 17, LP, a Delaware limited partnership, and the free act and deed of said limited partnership.

[Signature]

Notary Public

My Commission Expires: Dec 18, 2016

Property of PNC County Clerk's Office

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VAF:

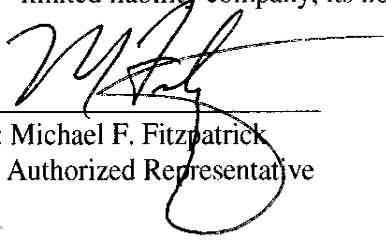
**VAF:**

**VAF SUB-CDE XXII, LLC**, an Illinois limited liability company

By: The Illinois Valued Advisor Fund, LLC, an Illinois limited liability company its managing member

By: The Valued Advisor Fund, LLC, an Illinois limited liability company, its non-member manager

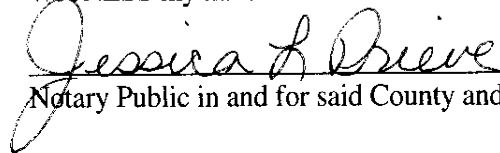
By: Baker Tilly Capital, LLC, a Wisconsin limited liability company, its non-member manager

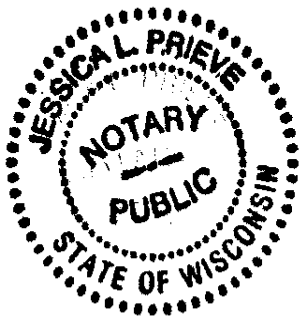
By:   
Name: Michael F. Fitzpatrick  
Title: Authorized Representative

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )SS

On August 28, 2013, before me, the undersigned, a Notary Public in and for said State, personally appeared Michael F. Fitzpatrick, known to me to be authorized representative of Baker Tilly Capital, LLC, the non-member manager of The Valued Advisor Fund, LLC, the non-member manager of The Illinois Valued Advisor Fund, LLC, the managing member of VAF Sub-CDE XXII, LLC, an Illinois limited liability company and acknowledged to me that such individual executed the within instrument on behalf of said limited liability company.

WITNESS my hand and official seal.

  
Notary Public in and for said County and State



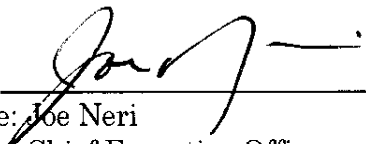
[SEAL]

# UNOFFICIAL COPY

IFF:

**IFF CAPITAL III LLC**, an Illinois limited liability company

By: IFF, an Illinois not-for-profit corporation, its managing member

By:   
Name: Joe Neri  
Title: Chief Executive Officer

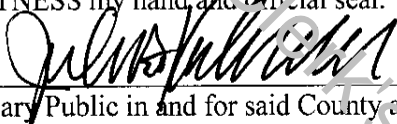
STATE OF )

)SS

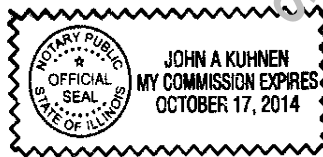
COUNTY OF )

On August 16, 2013, before me, the undersigned, a Notary Public in and for said State, personally appeared Joe Neri, known to me to be Chief Executive Officer of IFF, the managing member of IFF Capital III, LLC, an Illinois limited liability company, and acknowledged to me that such individual executed the within instrument on behalf of said limited liability company.

WITNESS my hand and official seal.

  
Notary Public in and for said County and State

[SEAL]





# UNOFFICIAL COPY

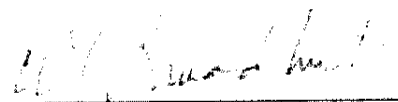
INVESTOR:

BERRY BENNETT, LLC, a Minnesota limited liability company

By:   
John Cary  
Its: Managing Member

STATE OF ILLINOIS )  
Paris ) ss.  
COUNTY OF JEFFERSON )

In said county and state, on this 15 day of AUGUST, 2013, before me personally appeared the above-named John Cary, Managing Member of Berry Bennett, LLC, as aforesaid, and acknowledged the foregoing instrument to be his/her free act and deed as Managing Member of Berry Bennett, LLC and the free act and deed of said limited liability company.

  
Notary Public  
My Commission Expires: 01/14/16  
William C. Broadhurst  
IA Bar # 03476

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## Exhibit A

LOTS 1, 2, 3, 4, 5 AND 6 IN MCINTOSH'S RESUBDIVISION IN BLOCK 2 IN NICHOL'S ADDITION TO CHICAGO, BEING A RESUBDIVISION OF BLOCK 6 IN LEE AND OTHERS SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 3021 WEST CARROLL, CHICAGO, ILLINOIS

PIN: 16-12-305-001-0000

LOTS 36, 37 AND 38 IN FLINT'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 4, 5, 10, 11, 18, 19, 25 AND 26 IN DAVID S. LEE AND OTHERS' SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

ADDRESS: 3000-3006 WEST FULTON, CHICAGO, ILLINOIS

PINS: 16-12-305-013-0000

16-12-305-014-0000