## **UNOFFICIAL COPY**

### SUBORDINATION **AGREEMENT**

MAIL TO: Stephen R. Dawson National Covenant Properties 8303 West Higgins Road Chicago, IL 60631 NAME AND ADDRESS OF PREPARER: Christopher W. C. om er Erickson-Papanek-Feturson-Rose 1625 Shermer Road Northbrook, IL 60062



Doc#: 1421015128 Fee: \$52.00 RHSP Fee:\$9.00 RPRF Fee: \$1.00

Karen A.Yarbrough

Cook County Recorder of Deeds Date: 07/29/2014 02:45 PM Pg: 1 of 8

### Above Space for Recorder's use only

This Subordination Agreement (this "Afreement") is made as of June 1222014, by and between National Covenant Properties, and Illinois not for profit corporation ("Sen or Lender"), and Lance Davis and Phyllis Davis (referred to herein individually and collectively as the context so requires as "Unsecured Lander").

#### RECITALS

WHEREAS, prior hereto, Unsecured Lender has made credit accommodations (the "Credit Accommodations") available to New Zion Christian Fellowship Church, a/k/a New Zion Covenant ("Borrower"), pursuant to the terms and provisions of that certain Promissory Note (the "Unsecured Note") dated as of December 30, 2003, in the original principal amount of FIVE HUNDRED NINETY-FIVE THOUSAND and NO/100 DOLLARS (\$595,000.00), by and between Lender and Borrower, as amended or restated from time to time:

WHEREAS, Borrower executed and delivered to Unsecured Lender that certuin Second Mortgage dated as of December 30, 2008 (the "Second Mortgage") purporting to provide a security interest in certain real property described in the Second Mortgage and in Exhibit A, attached hereto and incorporated herein by reference, which Second Mortgage has not been recorded by Unsecured Lender or any third party, resulting in the Unsecured Note remaining and being an unsecured obligation of Borrower (the Unsecured Note, Second Mortgage and all other documents and agreements executed by Borrower in relation to or in conjunction with the Credit Accommodations are collectively referred to herein as the "Unsecured Loan Agreement" or "Unsecured Loan")

WHEREAS, Borrower has requested that Senior Lender provide a loan to Borrower in the original principal sum of ONE MILLION FIVE HUNDRED THOUSAND and NO/100 DOLLARS (\$1,500,000.00), which loan is to be evidenced by the certain First Mortgage Note Secured by Real Estate dated June 22, 2014 (the "Senior Note"), and secured by a First Mortgage, Assignment of Rents, and other security interests (collectively the "Security Interests"; and together with the Senior Note the "Senior Loan Documents" or "Senior Loan") to be granted by Borrower to Senior Lender on Borrower's personal property and Borrower's real property more particularly described in the attached Exhibit A;

WHEREAS, Senior Lender is requiring as a condition of providing the Senior Loan to Borrower and Unsecured Lender has agreed that the Unsecured Loan and all of Unsecured Lender's interest in and to the Unsecured Loan and Unsecured Loan Documents be and is subordinated to the Senior Loan and the Security Interests provided with the Senior Loan.

#### **AGREEMENT**

NOW, THEREFORE, in consideration of the above recitals and the provisions set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

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Section 1. <u>Definitions.</u> For purposes of this Agreement, the following terms used herein shall have the following meanings:

"Collateral": shall mean any and all property of Borrower which now constitutes or hereafter will constitute collateral or other security for payment of the Senior Loan or the Unsecured Loan.

"Enforcement": shall mean, collectively or individually, for one or both of Senior Lender or Unsecured Lender, any action by Senior Lender or Unsecured Lender to (a) accelerate or collect payment of the Senior Loan or the Unsecured Loan, (b) repossess any amount of Collateral, or (c) commence the judicial or nonjudicial enforcement of any of the rights and remedies under the Senior Loan Documents, the Unsecured Loan Documents, Security Instruments, related mortgages or agreements or applicable law in order to foreclose upon, liquidate or otherwise dispose of any of Borrower's assets.

"Permitted Payments": shall mean regularly scheduled payments due under the Unsecured Loan Documents

"Preceding": shall mean any (a) insolvency, bankruptcy, receivership, custodianship, liquidation, reorganization, readjustment, composition or other similar proceeding relating to Borrower or any of its properties, whether under any bankruptcy, reorganization or insolvency law or laws, federal or state, or any law, federal or state, relating to relief of debtors, readjustment of indebtedness, reorganization, composition or extension, (b) proceeding for any liquidation, liquidating distribution, dissolution or other winding up of Borrower, voluntary or involuntary, whether or incliniously insolvency or bankruptcy proceedings, (c) assignment for the benefit of creditors of Borrower, or (d) other parshaling of the assets of Borrower.

"Senior Default": shall mean the occurrence of an "Event of Default" (as such term is defined in the Senior Loan Documents) or any event or condition which with notice, lapse of time or both would constitute an Event of Default.

"Stop Payment Notice": shall mean a notice from Senior Lender to Unsecured Lender to suspend all payments in satisfaction of all or any portion of the U secured Loan.

"<u>UCC</u>": shall mean the Uniform Commercial Code as in effect from time to time in the State of Illinois, as amended or restated from time to time.

- Section 2. General. Unsecured Lender hereby acknowledges and agrees that payment of all or any part of the Unsecured Loan is and at all times hereafter shall remain subordinated to the full and timely payment of the Senior Loan. Prior to delivery by Senior Lender to Unsecured Lender of a Stop Payment Notice and subject to the terms of Section 3 below, Borrower may only pay to Unsecured Lender, and Unsecured Lender may only accept from Borrower Permitted Payments.
- Section 3. Subordination in the Event of Certain Defaults. If a Senior Default occurs or exists, then (a) the rights of Unsecured Lender to receive Permitted Payments shall be suspended from and after the date that Senior Lender delivers to Unsecured Lender a Stop Payment Notice, and (b) no payment or distribution of any character, whether in cash, securities or other property shall be made by or on behalf of Borrower, or received or accepted by Unsecured Lender, on account of the Unsecured Loan, or in respect of the redemption, retirement, purchase or other acquisition thereof, unless and until the first to occur of
  - (i) such Senior Default shall have been waived expressly in writing by Senior Lander,
  - (ii) the indefeasible payment and satisfaction in full of the Senior Loan and the termination of the Senior Commitment, or
    - (iii) the expiration of the stand still period referenced in Section 6 of this Agreement.

The foregoing restrictions, however, are not intended to and shall not restrict, prohibit, or otherwise bar Unsecured Lender from pursuing, subject to Section 6 of this Agreement, any and all rights and remedies available to Unsecured Lender under the Unsecured Loan Documents, applicable law, or otherwise in the event of a default by Borrower for any reason under the Unsecured Loan Documents.

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#### Section 4. Lien Subordination; Lien Issued; Enforcement Issues.

- (a) Unsecured Lender hereby represents, warrants and covenants that no Collateral currently exists or hereafter will exist as security for the Unsecured Loan. Without in any way limiting the representation, warranty and covenant set forth in the immediately preceding sentence, all liens and security interests of Unsecured Lender, whether now or hereafter arising and howsoever existing, in any of the Collateral, shall be and hereby are subordinated to the liens and security interests of Senior Lender notwithstanding the date, manner or order of perfection of the security interests and liens granted to Senior Lender or to Unsecured Lender, any applicable law or decision, or whether any Lender holds possession of all or any part of the Collateral.
- (b) Notwithstanding anything to the contrary contained in this Agreement or any of the Unsecured Loan Documents, upon a release by Senior Lender of its lien in any Collateral, the lien of Unsecured Lender, if any, in such Collateral shall, provided Borrower is not then in default under the terms of the Unsecured Loan Documents, automatically be released, without any further action on the part of such Unsecured Lender, provided that all proceeds paid in respect of the assets subject to such lien are applied to the payment of the Senior Loan.
- (c) Unsecured Lender's right to commence any Enforcement with respect to the Collateral shall be governed by Section 6 hereto. In the event that Senior Lender shall be required by the Uniform Commercial Code or any other applicable law to give notice to Unsecured Lender of intended disposition of any Collateral, such notice shall be given in accordance with Section 17 hereof and thirty (30) days' notice shall be deemed to be reasonable notification. All proceeds of any Enforcement by Senior Lender shall be applied first, to the indefeasible payment in full in cash of all remaining debt of Borrover in such order as Unsecured Lender shall determine in its sole discretion; and third, to pay any surplus then remaining to the owner of the Collateral or its successors or assigns or as a court of competent jurisdiction may direct.
- (d) Unsecured Lender acknowledges and agrees that Senior Lender may, at any time and from time to time, exercise any of its rights and remedies pursuant to the Sinior Loan Documents, at law, in equity or otherwise, without any duty, obligation or liability to Unsecured Lender whatsoever.
- Section 5. Subordination in the Event of Irsolvency, etc. In the event and during the continuance of any Proceeding, the entirety of the Senior Loan shall first be finally and it defeasibly paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property shall be made, received or accepted for or on account of the Unsecured Loan. In the event of any Proceeding, any payment or distribution in any such Proceeding of any kind or character, whether in cash, securities or other property which would otherwise (but for this Agreement) be payable or deliverable in respect the Unsecured Loan shall be paid or delivered by the person making such distribution or payment, whether a trustee in bankruptcy, receiver, assignee for the benefit of creditors, liquidating trustee or agent, or otherwise, directly to Senior Lender, for application in payment of the Senior Loan in accordance with the priorities then existing among such holders, to the extent necessary to indefeasibly pay in full the Senior Loan then remaining unpaid.
- Section 6. Standstill. Unsecured Lender agrees to promptly send to Senior Lender a copy of any notice of default under the Unsecured Loan Documents sent to Borrower (the "Unsecured Lender Notice of Default") and further agrees that Unsecured Lender shall not exercise any rights or remedies or take any Enforcement action available up on the occurrence of a default or an event of default or otherwise under the Unsecured Loan Documents or take any action toward the collection of the Unsecured Loan until the first to occur of (a) all of the Senior Loan shall have been indefeasibly paid in full in cash and the Senior Commitment shall have been terminated, or (b) 90 days has elapsed after receipt by Senior Lender of the Unsecured Lender Notice of Default.
- Section 7. Payments Notwithstanding. No payment or distribution of any character, whether in cash, securities or other property to which Unsecured Lender would have been entitled except for the provisions of this Agreem at and that shall have been made to or for the account of Senior Lender shall, as between Borrower and its creditors (other than Senior Lender), be deemed to be a payment or distribution by Borrower to or for the account of Senior Lender, and Unsecured Lender shall be subrogated to all rights of Senior Lender to receive any further payments or distribution applicable to the Senior Loan until the principal of and interest on the Unsecured Loan shall be indefeasibly paid in full, and no such payment or distribution made pursuant to such rights of subrogation to Unsecured Lender that otherwise would be payable or distributable to or for the account of Senior Lender shall, as between Borrower and its creditors (other than Unsecured Lender), be deemed to be a payment or distribution by Borrower to Unsecured Lender or on account of the Unsecured Lender, be deemed to be a payment or distribution by Borrower to Unsecured Lender shall have no right or claim of any kind or nature and Unsecured Lender shall not be required to provide, transfer or otherwise pay to Senior Lender any payment or distribution of any kind or nature that Unsecured Lender may receive as a result of Unsecured Lender pursuing Enforcement in accordance with the terms of the Unsecured Loan Documents and subject to the terms of this Agreement.
- Section 8. No Prejudice or Impairment. The provisions of this Agreement are solely for the purposes of defining the relative rights of Senior Lender, on the one hand and Unsecured Lender, on the other hand. Senior Lender shall not, except to the

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extent cause by Senior Lender's negligent acts or omissions, be prejudiced in the right to enforce subordination of the Unsecured Loan by any act or failure to act by Borrower or anyone in custody of its assets or property. Nothing herein shall impair, as between Borrower and Unsecured Lender, Borrower's obligation, which is unconditional and absolute, to pay to Unsecured Lender the principal of and interest on the Unsecured Loan as and when the same shall become due in accordance with their terms, nor shall anything herein prevent Unsecured Lender from exercising all remedies otherwise permitted by applicable law upon default under the Unsecured Loan Documents, subject, however, to the provisions of this Agreement and the rights of Senior Lender, to the extent provided herein.

Section 9. <u>Turnover of Payments</u>. If any payment, distribution or security, or the proceeds of any thereof, shall be collected or received by Unsecured Lender in contravention of any of the terms of this Agreement and prior to the indefeasible payment in full in cash of Senior Loan at the time outstanding, the holder thereof will forthwith deliver such payment, distribution, security or proceeds to Senior Lender and, until so delivered, the same shall be held in trust by such holder as the property of Senior Lender.

#### Section 10. Bankruptcy Issues.

- If Borrower shall become subject to a Proceeding, Unsecured Lender agrees that Senior Lender may consent to the (a) use of cash collateral or provide financing to Borrower on such terms and conditions and in such amounts as Senior Lender, in its sole discretion, may decide. In connection with such cash collateral usage or such financing, Borrower (or a trustee appointed for the estate of Borrower) may grant to Senior Lender liens upon all assets of Borrower, which liens (i) shall compensate Senior Lender for the use of its cash collateral or secure such financing; and (ii) shall, with respect to the Collateral, be superior in priority to the liens held by Unsecured Lender on the Collateral. Unsecured Lender agrees that it will not seek to have the automatic stay lifted with respect to any of the Collateral. Unsecured Lender waives any claim it may now or hereafter have arising out of any borrowing or grant of any lien on the Collateral under Section 364 of the Federal Bankruptcy Code by Borrower, as debtor-in-possession. Unsecured Lender agrees not to object to or chalenge any claim or lien asserted by or scheduled on behalf of Senior Lender against Borrower's bankruptcy estate. To the extent that Senior Lender receives payment on or proceeds of Collateral for the Senior Loan which are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankrupicy is w, state or federal law, common law or equitable cause, then, to the extent of such payment or proceeds received, the Senior Loan, or part thereof, intended to be satisfied shall be revived and continue in full force and effect as if such payments or proceeds had not been received by Senior Lender. Unsecured Lender hereby grants to Senior Lender the right to file proofs of claim on account of the Unsecured Loan in any Proceeding in the event that Unsecured Lender fails to do so within thirty (30) days prior to the bar date pertaining thereor. Senior Lender shall be permitted to vote Unsecured Lender's claim in any Proceeding, all voting rights with respect thereto being hereby assigned by Unsecured Lender to Senior Lender.
- (b) All allocations of payments between Senior Lender and Unsecured Lender shall continue to be made after the commencement of a Proceeding with respect to Borrower on the same basis that payments were to be allocated prior to the date of such commencement. This Agreement shall be applicable both before and after the filing of any petition by or against Borrower under the Federal Bankruptcy Code and all references herein to Borrower shall be deemed to apply to a trustee for Borrower and Borrower as debtor-in-possession.
- (c) As further consideration for the mutual covenants and undertakings hereunce, Unsecured Lender hereby agrees with Senior Lender that Unsecured Lender shall not be eligible to, and will not during the standstill period described in Section 6 of this Agreement file any petition under 11 U.S.C. Section 303, during the term of this Agreement. Notwithstanding the foregoing, Senior Lender acknowledges and agrees that subsequent to the standstill provisions provided in Section 6 of this Agreement, Unsecured Lender may purse any and all remedies of any kind or nature available to Unsecured Lender guestant to the Unsecured Loan Documents, applicable law or otherwise. Unsecured Lender acknowledges and agrees that any victation of this Section 10(c) will cause irreparable injury and damage to Borrower and will impair the value of the enforceability of Schoor Lender's security interest and lien in and to Senior Lender's Collateral, and that such a violation will result in an injury for which no adequate remedy at law exists. Accordingly, Unsecured Lender agrees that the filing of any petition under 11 U.S.C. Section 303 during the standstill provisions of Section 6 of this Agreement shall constitute the commencement of such action in bad faith, in which event, Unsecured Lender hereby consents to the immediate dismissal with prejudice of such action and shall be liable for actions to Borrower and Senior Lender as provided in 11 U.S.C. Sections 303(i)(2)(A) and (B) and 510(a).
- Section 11. <u>Unsecured Loan Owed to Unsecured Lender</u>. Unsecured Lender represents and warrants, that, as of the date hereof, Unsecured Lender has not previously assigned all or any portion of its interest in the Unsecured Loan or the Collateral, and that no person or entity, other than Unsecured Lender, owns or has an interest in the Unsecured Loan, and covenants and agrees that the entire Unsecured Loan shall continue to be owing only to Unsecured Lender, unless assigned expressly subject to the terms of this Agreement with thirty (30) days' prior written notice to Senior Lender.

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#### Section 12. Benefit of Agreement; Amendments of Certain Documents; etc.

- (a) This Agreement shall constitute a continuing offer to all persons who, in reliance upon such provisions, become a Senior Lender, and such provisions are made for the benefit of each such Senior Lender. Senior Lender shall not have any obligation to preserve rights in the Collateral against any prior parties or to marshal any of the Collateral for the benefit of any person. No failure to exercise, and no delay in exercising on the part of any party hereto, any right, power or privilege under this Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies provided in this Agreement are cumulative and shall not be exclusive of any rights or remedies provided by law.
- (b) So long as the Senior Loan remains outstanding, Unsecured Lender will not (except as provided or permitted hereunder):
  - (i) Sell, assign, pledge, encumber or otherwise dispose of any of the Unsecured Loan or the Collateral securing such Unsecured Loan, if any, unless such sale, assignment, pledge, encumbrance or disposition is made expressly subject to this Agreement; or
  - (ii) Fermit the terms of the Unsecured Loan Documents, any of the Unsecured Loan or the Collateral securing such Unsecured Loan to be changed in any manner except changes to terms such that the changed term is less onerous or restrictive on Borrower than the original term.
- Section 13. Representations and Warranties. Each of the parties hereto hereby represents and warrants that (a) it has full power, authority and legal right to make and perform this Agreement, and (b) this Agreement is the legal, valid and binding obligation of each of the parties hereto, enforceable against such parties in accordance with the terms hereof. Senior Lender does not make any representations or warranties or assume my liability to Unsecured Lender with respect to (i) the enforceability, validity, value or collectibility of the Collateral (or any portion thereof) or any guaranty or security which may have been granted to Senior Lender in connection with the Senior Loan; or (ii) Eorower's title or right to transfer the Collateral (or any portion thereof).
- Section 14. Amendment. Neither this Agree nent nor any of the terms hereof may be amended, waived, discharged or terminated unless such amendment, waiver, discharge or termination is in writing signed by Senior Lender and Unsecured Lender.
- Section 15. <u>Successors and Assigns</u>. This Agreement, and the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns.
- Section 16. Governing Law. This Agreement will be construed in accordance with and governed by the law of the State of Illinois.
- Section 17. Notices. Whenever it is provided herein that any notice, der. and, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by another, or whenever any of the parties desires to give or serve upon another any such communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration, or other communication shall be in writing and shall be deemed to have been duly given and received, for purposes hereof when delivered by hand or three (3) days after being deposited in the main, postage prepaid, or, in the case of facsimile transmission notice, when sent to the facsimile number set forth below, addressed as follows:

If to Senior Lender:

If to Unsecured Lender:

National Covenant Properties 8303 West Higgins Road Chicago, Illinois 60631 Attention: Stephen R. Dawson Lance Davis 14200 Chicago Road Dolton, Illinois 60419

or at such address as may be substituted by notice given as herein provided. The giving of any notice required hereunder may be waived in writing by the party entitled to receive such notice.

Section 17. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures on Following Page(s)]

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IN WITNESS WHEREOF, the parties have caused this Subordination to be executed as of the day and year first above written. **PLEASE** Lapce Davis PRINT OR TYPE NAME(S) **BELOW** SIGNATURE(S) State of Illinois, County of I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Lance Davis and Phyllis Davis, each personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and everally acknowledged he/she/they signed, sealed and delivered the said instrument as his/her/their and voluntary act, for the uses and purposes therein set forth. **IMPRESS SEAL HERE** Given under my hand and official seal, this Commission expires "OFFICIAL SEAL" LOM COODMAN Notary Public, State of Illinois My Commission Expirer Aug. 15, 2017 174'S OFFICE

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# **UNOFFICIAL COPY**

IN WITNESS WHEREOF, the parties have caused this Subordination to be executed as of the day and year first above written.

		NATIONAL CO	VENANT PROPERTIES, an Illin	ois not for profit corporation
PLEASE			$S \sim 0$	
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TYPE NAME(S)		(	6.1·1 4	
BELOW		Its	Resident	
SIGNATURE(S)			ie 1) hbil	
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State of Illinois, County of				•
	I, the undersigned, a	Notary Public in a	nd for said County and State afor	resaid, do hereby certify that
	EFEPHEN R. DAWS	SON as PRESIDE	NT of NATIONAL COVENANT	PROPERTIES and JILL A.
	HALL as ASSISTAN	NT SECRETARY	thereof, and personally known to	me to be the same persons
OFFICIAL SEAL	who e names are sub	bscribed to the fore	going instrument, appeared before	re me this day in person and
	ois sev. "y acknowled?	ged that as such Pl	RESIDENT and ASSISTANT SE	CRETARY they signed and
Notary PubsEAL Feb 7	2016 lelivered the said in	strument and cause	the corporate seal of said corpo	oration to be affixed thereto,
My Commission Exples	authority	y given to the Bo	ard of DIKECTURS of said co	rporation, as their free and
1		the free and volunt	ary act and deed of said corporati	on, for the uses and purposes
-	therein set forth.	0		
Given under my hand and	l official seal, this	25	day of	<u>ly</u> 2014
•		20 / 6	Khall	
Commission expires	Jul 7	20 / 16		
		1	1	
This instrument was pren	ared by Christopher W. Ct	ramer Frickson P.	ranek-Peterson-Rose, 1625 Shern	ner Rd., Northbrook, IL 60062
This histrument was prep	(Name a	and Address)	4 1 000 1 00	
	,		dia 6302 West History Bood	
Mail this instrument to	Stephen R. Dawson, Nation	<u>nal Covenant Prope</u> and Address)	erties, 5303 West Higgins Road,	
	Chicago.	ara Audress)	Illinois	60631
•	(City)			
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### Exhibit "A" Legal Description

THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF THE EAST 33 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION 3 WITH A LINE DISTANT 91 FEET (AS MEASURED AT RIGHT ANGLES THERETO) NORTHEASTERLY OF AND PARALLEL WITH THE ORIGINAL CENTER LINE OF PHILADELPHIA, BALTIMORE AND WASHINGTON RAILROAD COMPANY; THENCE NORTH 38 DEGREES 32 MINUTES 35 SECONDS WEST ON THE LAST DESCRIBED LINE, A DISTANCE OF 693.36 FEET TO A POINT; THENCE NORTH 51 DEGREES 27 MINUTES 25 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 37.66 FEET TO A LINE 33 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 3; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ON THE LAST DESCRIBED LINE, A DISTANCE OF 52.85 FEET TO A LINE DISTANT 170.00 FEET NORTH SATERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID RAILROAD; THENCE SOUTH 38 DEGREES 32 MINUTES 35 SECONDS EAST ON THE LAST DESCRIBED LINE, A DISTANCE OF 276.38 FEET; THENCE NORTH 51 DEGREES 27 MINUTES 25 SECONDS EAST, A DISTANCE OF 115.00 FEET; THENCE SOUTH 38 DEGREES 32 MINUTES 35 SECONDS EAST ON THE LAST DESCRIBED LINE, A DISTANCE OF 136.18 FEET TO THE WEST LINE OF THE EAST 33 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION 3; THENCE SOUTH 0 DEGREES 29 MINUTES 34 SECONDS EAST ON THE LAST DESCRIBED LINE, A DISTANCE OF 314.75 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number (s):

29-03-304-012-0000; 29-03-304-013-0000; 29-03-304-020-0000; 29-03-304-022-0000; 29-03-304-027-0000; and 29-03-304-029-0000

Address(es) of Real Estate:

14200 Chicago Road, Dolton, Illinois 60419