



3  
Doc#: 1524341091 Fee: \$72.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/31/2015 03:00 PM Pg: 1 of 18

THIS INSTRUMENT PREPARED  
BY, AND WHEN RECORDED  
MAIL TO:

Brandon R. Calvert, Esq.  
Charity & Associates, P.C.  
20 North Clark Street  
Suite 1150  
Chicago, Illinois 60602

(SPACE ABOVE FOR RECORDER'S USE)

**SUBORDINATION AGREEMENT**

(MHA)

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of August 31, 2015, by and among **ACCESS HOUSING I, LLC**, an Illinois limited liability company, with a mailing address at One North LaSalle St., Ste. 700, Chicago, Illinois 60602 (the "Borrower"), **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, a body politic and corporate created by and existing pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 et seq., with a mailing address of 401 N. Michigan Avenue, Suite 700, Chicago, Illinois 60611 (the "Junior Lender"), and **IFF**, an Illinois not for profit corporation, with a mailing address of One North LaSalle, Suite 700, Chicago, Illinois 60602 ("Senior Lender").

**RECITALS**

A. Borrower is the owner of land (the "Land") situated in Chicago, Illinois, legally described on Exhibit B1 attached hereto.

B. Borrower intends to construct and rehabilitate on the Land 54-units of affordable housing in 25 buildings in accordance with the Plans (the "Project").

1 The parties hereto hereby acknowledge and agree that (i) this Agreement shall be recorded three (3) separate times to comply with the Cook County, Illinois Recorder of Deeds (the "Recorder") rule ("Rule") that limits the number of property index numbers (PINs) that a single document may reference to ten (10) PINs, (ii) each recording of this Agreement shall be given a separate document number by the Recorder, (iii) Exhibit A of each recording of this Agreement shall only contain a portion of the twenty-five (25) parcels that comprise the Land (done solely for the purpose of complying with the Recorder's Rule), and (iv) the three (3) separate recordings of this Agreement shall be deemed to constitute, and be enforceable as, one (1) single Agreement encumbering all twenty-five (25) parcels of real property described in Exhibit B attached hereto and made a part hereof.

# UNOFFICIAL COPY

C. Borrower has applied to Senior Lender for a One Million Seven Hundred Thousand and No/100 Dollars (\$1,700,000.00) construction converting to permanent loan (the "Facility A Loan") and a Two Hundred Sixty Thousand and No/100 Dollars (\$260,000.00) construction converting to permanent loan (the "Facility B Loan," and together with the Facility A Loan, the "Loan") for the purpose of financing a portion of the costs of the acquisition, construction and rehabilitation of the Project.

D. Borrower and Senior Lender have entered into that Construction Loan Agreement dated as of the date hereof (as the same from time to time be amended, modified, extended, renewed or restated, the "Loan Agreement").

E. Borrower's obligations to repay the Loan are further evidenced by a Promissory Note (Facility A Loan) dated as of even date herewith, executed by Borrower in the original principal amount of One Million Seven Hundred Thousand and No/100 Dollars (\$1,700,000.00) (the "Facility A Loan Note"), and a Promissory Note (Facility B Loan) dated as of even date herewith, executed by Borrower in the original principal amount of Two Hundred Sixty Thousand and No/100 Dollars (\$260,000.00) (the "Facility B Loan Note," and together with the Facility A Loan Note, the "Note"), each payable to Senior Lender.

F. Each of the documents listed on Exhibit B together with all other documents, agreements, and materials entered into with the Junior Lender with respect to the Project shall be referred to collectively as the "Junior Loan Documents".

G. As used herein, the term "Junior Obligations" means any and all indebtedness, claims, debts, liabilities or other obligations from Borrower to Junior Lender under the Junior Loan Documents, together with all costs and expenses, including attorneys' fees, of collection thereof, whether the same accrues or is incurred before or after the commencement of any bankruptcy case by or against Borrower.

H. Borrower's obligations to Senior Lender under the Note are secured by, among other things, (i) that certain Construction Mortgage, Personal Property Security Agreement, Assignment of Leases and Rentals and Financing Statement ("Senior Mortgage"), dated as of even date herewith, made by the Borrower for the benefit of Senior Lender and (ii) the other Loan Documents (as defined in the Loan Agreement). The Senior Mortgage is being recorded substantially concurrently herewith in the Office of the County of Cook, State of Illinois. The Senior Mortgage, the Note, the Loan Agreement, and the other Loan Documents are hereinafter collectively referred to as the "Senior Loan Documents".

I. As used herein, the term "Senior Indebtedness" means any and all indebtedness, claims, debts, liabilities or other obligations from Borrower to Senior Lender under the Senior Loan Documents, together with all interest accruing thereon and all costs and expenses, including attorneys' fees, of collection thereof, whether the same accrues or is incurred before or after the commencement of any bankruptcy case by or against Borrower.

J. Except with respect to the Junior Loan Documents and that certain Low-Income Housing Tax Credit Extended Use Agreement between Borrower and Junior Lender, as the tax credit allocating agency, dated on or before the date hereof, pursuant to the Senior Mortgage and the other Senior Loan Documents, Borrower is not entitled to further encumber the Project without the prior written consent of Senior Lender, which consent may be withheld in Senior Lender's sole discretion.

K. It is a condition precedent to Senior Lender to entering into the Senior Loan Documents and permitting the recordation of any of the Junior Loan Documents that the Senior Mortgage and the other Senior Loan Documents be and remain at all times a lien or charge upon the Project, prior and superior to the liens or charges of the Junior Loan Documents.

# UNOFFICIAL COPY

L. Senior Lender is willing to permit the recordation of the recordable Junior Loan Documents, provided that (1) the Senior Mortgage and the other Senior Loan Documents are a lien or charge upon the Project prior and superior to the liens or charges of the Junior Loan Documents, and (2) Junior Lender will specifically subordinate the liens or charges of the Junior Loan Documents to the lien or charge of the Senior Loan Documents.

M. Junior Lender is willing to agree that the Senior Loan Documents shall constitute a lien or charge upon the Project which is prior and superior to the liens or charges of the Junior Loan Documents. The parties hereto enter into this Agreement for the purposes set forth in these Recitals.

N. Capitalized terms used herein and not otherwise defined shall have the meanings set forth for them in the Loan Agreement.

## AGREEMENT

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Senior Lender to make the "Loan" described in the Note, it is hereby declared, understood, and agreed as follows:

1. Subordination. The Senior Mortgage in favor of Senior Lender, and all amendments, modifications, extensions and renewals thereof shall unconditionally be and remain at all times a lien or charge on the Project prior and superior to the lien or charge of the Junior Loan Documents. Junior Lender intentionally and unconditionally subordinates the lien or charge of the Junior Loan Documents in favor of the lien or charge on the Project of the Senior Mortgage in favor of Senior Lender, and understands that in reliance upon and in consideration of this subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this subordination.

2. Only Agreement Regarding Subordination. Senior Lender would not permit the recordation of any Junior Loan Documents without this Agreement. This Agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Junior Loan Documents to the lien or charge of the Senior Mortgage and shall supersede and cancel, but only insofar as would affect the priority between said mortgages and said covenants, conditions and restrictions, any prior agreements as to such subordination, including, but not limited to, those provisions, if any contained in the Junior Loan Documents which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

3. Loan Disbursements. In making disbursements pursuant to any of the Senior Loan Documents, Senior Lender is under no obligation or duty to, nor has Senior Lender represented that it will, see to the application of such proceeds by the person or persons to whom Senior Lender disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in such Senior Loan Documents shall not defeat the subordination herein made in whole or in part.

4. Consent and Approval. Junior Lender has received and consents to and approves the Senior Loan Documents, including but not limited to any extension, modification and/or amendment of said agreements, between Borrower and Senior Lender, provided that any extension, modification and/or amendment of said agreements does not increase the amount of the Loan, increase the interest rate of the Loan, or extend the maturity date of the Loan without the prior written consent of the Junior Lender, which shall not be unreasonably withheld, delayed or conditioned. No decision by Junior Lender to

# UNOFFICIAL COPY

review or not review the Senior Loan Documents, including but not limited to the disbursement provisions contained therein, shall impair or otherwise limit the enforceability of this Agreement.

5. Other Agreements. Junior Lender and Borrower declare, agree, and acknowledge that:

5.1 Subordination of Indebtedness. Any and all Junior Obligations are hereby subordinated and subject to any and all Senior Indebtedness, as set forth herein.

5.2 Permitted Payments. Borrower may make payments under the Junior Loan Documents, if required, as long as all payments under the Senior Loan Documents are current and not delinquent or in arrears, and only so long as at the time of such payment: (i) no Event of Default exists under the Senior Loan Documents and no event exists which, with the lapse of time or the giving of notice or both, would be an Event of Default under the Senior Indebtedness of which Junior Lender has received notice; and (ii) the payment would not result in a violation of any of Borrower's financial covenants set forth in any of the Senior Loan Documents ("Permitted Payments").

5.3 Payment Subordination. Except for any Permitted Payments, (a) all of the Senior Indebtedness now or hereafter existing shall be first paid in full by Borrower before any payment shall be made by Borrower on the Junior Obligations, and (b) this priority of payment shall apply at all times until all of the Senior Indebtedness has been repaid in full. In the event of any assignment by Borrower for the benefit of Borrower's creditors, or any bankruptcy proceedings instituted by or against Borrower, or the appointment of any receiver for Borrower or Borrower's business or assets, or of any dissolution or other winding up of the affairs of Borrower or of Borrower's business, and in all such cases respectively, Borrower's officers and any assignee, trustee in bankruptcy, receiver and other person or persons in charge are hereby directed to pay to Senior Lender the full amount of the Senior Indebtedness before making any payments to Junior Lender due under the Junior Obligations.

5.4 Return of Prohibited Payments. Except as otherwise expressly agreed to herein, if Junior Lender shall receive any payments or other rights in any property of Borrower in connection with the Junior Obligations in violation of this Agreement, such payment or property shall immediately be delivered and transferred to Senior Lender after notice to Junior Lender.

5.5 Repayment of Senior Indebtedness. This Agreement shall remain in full force and effect until all amounts due under the Note and the Loan Agreement is fully repaid in accordance with its terms and all of the terms of this Agreement have been complied with.

5.6 Standstill. Junior Lender agrees that, except as otherwise set forth herein, without the Senior Lender's prior written consent, it will not accelerate the Junior Obligations, commence foreclosure proceedings with respect to the Project, collect rents, appoint (or seek the appointment of) a receiver, or institute any other collection or enforcement action. Further, and notwithstanding the foregoing, Junior Lender may accelerate the Junior Obligations and pursue its remedies under the Junior Loan Documents in strict accordance with Section 6 of this Agreement.

6. Foreclosure. Junior Lender agrees to give Senior Lender, contemporaneously with Borrower, copies of any notices given to Borrower regarding any default under the Junior Loan Documents or which notice would, following the passage of time and failure to cure, result in the occurrence of a "default" or "event of default" under the Junior Loan Documents. Junior Lender agrees that the Junior Obligations shall not be accelerated, nor shall any remedies be pursued thereunder unless (a) in the case of default in the payment of a sum of money due under the Junior Loan Documents and after expiration of all applicable grace periods, Senior Lender shall have been given written notice of such failure and Senior Lender shall have failed to pay or cause to be paid such sum of money within thirty

# UNOFFICIAL COPY

(30) days following such written notice; or (b) in the case of any other default under the Junior Loan Documents, Senior Lender shall fail to cure or cause to be cured such default within the period which is thirty (30) days beyond the longest of the applicable cure period provided to Borrower to cure such default. Senior Lender agrees to give to Junior Lender, contemporaneously Borrower, copies of any notices given to Borrower regarding any default under the Senior Loan Documents or which notice would, following the passage of time and failure to cure, result in the occurrence of a "default" or "event of default" under the Senior Loan Documents. Senior Lender agrees that the indebtedness evidenced, secured and guaranteed by the Senior Loan Documents shall not be accelerated, nor shall any remedies be pursued there under unless (a) in the case of default in the payment of a sum of money due under the Senior Loan Documents and after expiration of all applicable grace periods, Junior Lender shall have been given written notice of such failure and Junior Lender shall have failed to pay or cause to be paid such sum of money within thirty (30) days following such written notice; or (b) in the case of any other default under the Senior Loan Documents, Junior Lender shall fail to cure or cause to be cured such default within the period which is thirty (30) days beyond the longest of the applicable cure period provided to Borrower to cure such default.

7. Bankruptcy Provisions. To the extent any payment under any Senior Loan Document (whether by or on behalf of Borrower as proceeds of security or enforcement of any right of set-off, or otherwise) is declared to be fraudulent or preferential, set aside or required to be paid to a trustee, receiver or other similar party under the Bankruptcy Code or any federal or state bankruptcy, insolvency, receivership or similar law, then if such payment is recovered by, or paid over to, such trustee, receiver or other similar party, the Senior Indebtedness or part thereof originally intended to be satisfied shall be deemed to be reinstated and outstanding as if such payment had not occurred.

8. Casualty Insurance Proceeds; Condemnation Proceeds. In the event Senior Lender shall release, for the purposes of restoration of all or any part of the improvements, its right, title and interest in and to the proceeds under policies of insurance thereon, and/or its right, title and interest in and to any awards, or its right, title and interest in and to other compensation made for any damages, losses or compensation for other rights by reason of a taking in eminent domain, Junior Lender shall simultaneously release (and hereby agrees that it shall be irrevocably and unconditionally deemed to have agreed to release) for such purpose all of Junior Lender's right, title and interest, if any, in and to all such insurance proceeds, awards or compensation. Junior Lender agrees that the balance of such proceeds remaining after such restoration, or all of such proceeds in the event Senior Lender elects, in accordance with Illinois law, not to release any such proceeds for any such restoration, shall be applied to the payment of amounts due under the Senior Loan Documents until all such amounts have been paid in full, prior to being applied to the payment of any amounts due under the Junior Loan Documents. If Senior Lender holds such proceeds, awards or compensation and/or monitors the disbursement thereof, Junior Lender agrees that Senior Lender may also elect, in its sole and absolute discretion, to hold and monitor the disbursement of such proceeds, awards and compensation to which Junior Lender is or may be entitled. Nothing contained in this Agreement shall be deemed to require Senior Lender, in any way whatsoever, to act for or on behalf of Junior Lender or to hold or monitor any proceeds, awards or compensation in trust for or on behalf of Junior Lender, and all or any of such sums so held or monitored may be commingled with any funds of Senior Lender.

9. Effect of Other Agreements. The relationship between Borrower and Senior Lender under the Senior Loan Documents is, and shall at all times remain, solely that of borrower and lender. Based thereon, Junior Lender acknowledges and agrees that Senior Lender neither undertakes nor assumes any fiduciary responsibility or other responsibility or duty to Borrower or Junior Lender to guarantee or assist in Borrower's or Junior Lender's performance under any of the agreements between those parties and other third parties, including without limitation the Junior Loan Documents.

# UNOFFICIAL COPY

10. Miscellaneous. This Agreement may be executed in multiple counterparts and the signature page(s) and acknowledgment(s) assembled into one original document for recordation, and the validity hereof shall not be impaired by reason of such execution in multiple counterparts. This Agreement is to be governed according to the laws of the State of Illinois. In the event of action, suit, proceeding or arbitration to enforce any term of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party, as determined by the court or arbitrator, all of the prevailing party's costs and expenses, including without limitation reasonable attorneys' fees and expert witness fees, incurred by the prevailing party in connection therewith. If Junior Lender or any affiliate of Junior Lender shall acquire, by indemnification, subrogation or otherwise, any lien, estate, right or other interest in the Project, that lien, estate, right or other interest shall be subordinate to the Senior Mortgage and the other Senior Loan Documents as provided herein, and Junior Lender hereby waives, on behalf of itself and such affiliate, until all amounts owed under the Senior Loan Documents have been indefeasibly paid in full and all Senior Lender's obligations to extend credit under the Senior Loan Documents have terminated, the right to exercise any and all such rights it may acquire by indemnification, subrogation or otherwise. The Agreement shall inure to the benefit of, and the binding upon, the parties hereto and the respective successors and assigns. Any reference herein to the Senior Loan Documents or Junior Loan Documents that have been or will be recorded with the Recorder, shall be deemed to be a reference to the applicable Senior Loan Document or Junior Loan Document as one (1) single document, irrespective of the recording of said document multiple times for the sole purpose of complying with the Recorder's Rule.

(remainder of page intentionally left blank)

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this Subordination Agreement (IHDA) as of the date and year first above written.

**JUNIOR LENDER:**

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By:   
Name: Mary R. Kenney  
Title: Executive Director

**BORROWER:**

ACCESS HOUSING I, LLC,  
an Illinois limited liability company

By: Access Housing I MM, LLC,  
an Illinois limited liability company,  
its managing member

By: Home First, LLC,  
an Illinois limited liability company,  
its sole member

By: IFF,  
an Illinois not-for-profit corporation,  
its sole member and manager

By: \_\_\_\_\_  
Name: Matthew J. Roth  
Title: Chief Operating Officer

**SENIOR LENDER:**

IFF, an Illinois not for profit corporation

By: \_\_\_\_\_  
Name: Craig Mizushima  
Title: Vice President of Capital Solutions

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this Subordination Agreement (IHDA) as of the date and year first above written.

**JUNIOR LENDER:**

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

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


**BORROWER:**

ACCESS HOUSING I, LLC,  
an Illinois limited liability company

By: Access Housing I MM, LLC,  
an Illinois limited liability company,  
its managing member

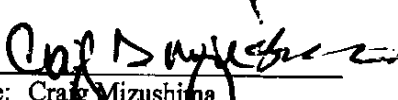
By: Home First, LLC,  
an Illinois limited liability company,  
its sole member

By: IFF,  
an Illinois not-for-profit corporation,  
its sole member and manager

By:   
Name: Matthew J. Roth  
Title: Chief Operating Officer

**SENIOR LENDER:**

IFF, an Illinois not for profit corporation

By:   
Name: Craig Mizushima  
Title: Vice President of Capital Solutions

Property of Cook County Clerk's Office





# UNOFFICIAL COPY

STATE OF ILLINOIS            )  
   ) ss  
 COUNTY OF COOK             )

This instrument was acknowledged before me on the 6<sup>th</sup> day of August, 2015, by Matthew J. Roth, Chief Operating Officer of IFF, an Illinois not-for-profit corporation, the sole member and manager of Home First, LLC, an Illinois limited liability company, the sole member of Access Housing I MM, LLC, an Illinois limited liability company, the managing member of Access Housing I, LLC, an Illinois limited liability company ("Borrower") who acknowledged that he signed and delivered this instrument on behalf of Borrower for the uses and purposes set forth herein.

Given under my hand and official seal this 6<sup>th</sup> day of August, 2015.

Kristine J. Kijowski

Notary Public

(SEAL)

My Commission Expires:



Clerk's Office

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
                                  WILL )           SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Craig Mizushima, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as a Vice President of Capital Solutions at IFF, an Illinois not for profit corporation, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said national banking association for the uses and purposes therein.

Given under my hand and notarial seal this 25<sup>th</sup> day of August, 2015.

*Gina M. Eskeli*  
Notary Public



(SEAL)

My Commission Expires:  
6/18/16

Office of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT "A"

**LEGAL DESCRIPTION OF THE PORTION OF THE LAND IDENTIFIED BY 5 PINs FOR PURPOSES OF RECORDING OF THIS AGREEMENT, WHICH IS ONE (1) OF THREE (3) RECORDINGS OF THIS AGREEMENT TO COMPLY WITH THE RECORDER'S RULE.**

**PARCEL 1:**

LOT 33 IN HENRY B. FARGO'S SUBDIVISION OF THE NORTH 1/2 OF BLOCK 5 IN HAMBLETON'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3638 W. SHAKESPEARE AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-120-031-0000

**PARCEL 2:**

LOT 10 IN BLOCK 1 IN S. E. GROSS' SUBDIVISION OF THE EAST 1/2 OF BLOCK 6 IN HAMBLETON'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 3723 W. PALMER STREET, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-119-015-0000

**PARCEL 3:**

LOTS 27 AND 28 IN BLOCK 1 IN ROBERT F. SUMMER'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT RAILROAD LANDS THEREIN SHOWN) IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 3944 W. CORTLAND STREET, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-300-038-0000

**PARCEL 4:**

LOT 6 IN BLOCK 7 IN GARFIELD, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 4045 W. ARMITAGE AVENUE, CHICAGO, ILLINOIS 60639  
PERMANENT PARCEL NO.: 13-34-406-004-0000

**PARCEL 5:**

LOT 3 IN BLOCK 6 IN BEEBE'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1452 N. RIDGEWAY AVENUE, CHICAGO, ILLINOIS 60651  
PERMANENT PARCEL NO.: 16-02-112-026-0000

# UNOFFICIAL COPY

## EXHIBIT B LEGAL DESCRIPTION OF THE LAND

**PARCEL 1:**

LOT 12 IN BLOCK 7 IN JOHNSTON AND COX'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1626 N. WHIPPLE STREET, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-36-326-028-0000

**PARCEL 2:**

LOT 38 IN BLOCK 19 IN C.B. SIMON'S RESUBDIVISION OF BLOCKS 18 AND 19 IN E. SIMON'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1629 N. CENTRAL PARK AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-418-012-0000

**PARCEL 3:**

THE SOUTH 1/2 OF LOT 1 IN BLOCK 11 IN HANSBROUGH AND HESS SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 1746 N. FRANCISCO AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-36-321-019-0000

**PARCEL 4:**

LOT 17 IN BLOCK 9 IN EDWARD N. SIMON'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 1839 N. ST. LOUIS AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-408-016-0000

**PARCEL 5:**

LOT 35 IN BLOCK 8 IN GARFIELD, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 307 FEET OF THE NORTH 631.75 FEET AND THE WEST 333 FEET OF THE SOUTH 1295 FEET THEREOF) IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 1917 N. KEYSTONE AVENUE, CHICAGO, ILLINOIS 60639  
PERMANENT PARCEL NO.: 13-34-407-017-0000

# UNOFFICIAL COPY

**PARCEL 6:**

THE SOUTH 16 FEET OF LOT 24 AND THE NORTH 17 FEET OF LOT 25 IN BLOCK 1 IN WINKELMAN'S RESUBDIVISION OF BLOCKS 1 AND 12 OF E. SIMON'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1921 N. SAWYER AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-405-019-0000

**PARCEL 7:**

THE SOUTH 12 FEET OF LOT 27 AND THE NORTH 17 FEET OF LOT 26 IN BLOCK 2 IN S. DELAMATER'S SUBDIVISION OF THE NORTH 430 FEET OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 1932 N. MONTICELLO AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-305-027-0000

**PARCEL 8:**

LOT 45 IN BLOCK 7 IN GARFIELD SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 34 TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 307 FEET OF THE NORTH 631.75 FEET AND THE WEST 333 FEET OF THE SOUTH 1295 FEET THEREOF) IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 1941 N. KARLOV AVENUE, CHICAGO, ILLINOIS 60639  
PERMANENT PARCEL NO.: 13-34-406-010-0000

**PARCEL 9:**

LOT 11 (EXCEPT THE SOUTH 4 INCHES OF THE EAST 75 FEET THEREOF) IN BLOCK 7 IN GARFIELD SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 34 TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 307 FEET OF THE NORTH 631.75 FEET AND THE WEST 333 FEET OF THE SOUTH 1295 FEET THEREOF) IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 1942 N. KEYSTONE AVENUE, CHICAGO, ILLINOIS 60639  
PERMANENT PARCEL NO.: 13-34-406-042-0000

**PARCEL 10:**

LOT 38 IN BLOCK 4 IN SUBDIVISION OF WEST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 2032 N. KARLOV AVENUE, CHICAGO, ILLINOIS 60639  
PERMANENT PARCEL NO.: 13-34-230-030-0000

# UNOFFICIAL COPY

**PARCEL 11:**

LOT 18 AND THE NORTH 5 FEET OF LOT 17 IN BLOCK 3 IN ARMITAGE AND NORTH 40TH AVENUE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 2033 N. KEYSTONE AVENUE, CHICAGO, ILLINOIS 60639  
PERMANENT PARCEL NO.: 13-34-232-009-0000

**PARCEL 12:**

LOT 28 IN BLOCK 1 IN ARMITAGE AND NORTH FORTIETH AVENUE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 2111 N. KARLOV AVENUE, CHICAGO, ILLINOIS 60639  
PERMANENT PARCEL NO.: 13-34-223-019-0000

**PARCEL 13:**

ALL OF LOT 28 AND THE SOUTH 15 FEET OF LOT 29 IN BLOCK 38 IN PENNOCK SUBDIVISION, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 2415 N. HARDING AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-26-324-014-0000

**PARCEL 14:**

LOT 1 IN BERTHA LINDER'S SUBDIVISION OF LOTS 64, 65, 66, 67 AND 68 IN C. P. DOSE'S SUBDIVISION OF BLOCK 13 (EXCEPT THE NORTH 44 FEET THEREOF) IN KIMBELL'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND WEST 1/2 OF THE SOUTHEAST 1/4 (EXCEPT THE 25 ACRES IN THE NORTHEAST CORNER THEREOF) IN SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 2525 N. HAMLIN AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-26-319-014-0000

**PARCEL 15:**

LOT 54 IN SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/3 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3516 W. SHAKESPEARE AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-219-022-0000

# UNOFFICIAL COPY

**PARCEL 16:**

LOT 138 IN THE SUBDIVISION OF THE NORTH 1/2 OF THE WEST 1/3 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3549 W. BELDEN AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-209-012-0000

**PARCEL 17:**

LOT 220 IN SUBDIVISION OF THE NORTH 1/2 OF THE WEST 1/3 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3556 W. PALMER STREET, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-212-019-0000

**PARCEL 18:**

LOT 93 IN SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/3 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3574 W. DICKENS AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-221-017-0000

**PARCEL 19:**

LOT 29 IN SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/3 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 3577 W. PALMER STREET, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-218-002-0000

**PARCEL 20:**

LOT 15 IN ALBERT WISNER'S SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 5 IN HAMBLETON'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 3622 W. DICKENS AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-122-031-0000



# UNOFFICIAL COPY

**PARCEL 21:**

LOT 33 IN HENRY B. FARGO'S SUBDIVISION OF THE NORTH 1/2 OF BLOCK 5 IN HAMBLETON'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3638 W. SHAKESPEARE AVENUE, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-120-031-0000

**PARCEL 22:**

LOT 10 IN BLOCK 1 IN S. E. GROSS' SUBDIVISION OF THE EAST 1/2 OF BLOCK 6 IN HAMBLETON'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 3723 W. PALMER STREET, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-119-015-0000

**PARCEL 23:**

LOTS 27 AND 28 IN BLOCK 1 IN ROBERT F. SUMMER'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; (EXCEPT RAILROAD LANDS THEREIN SHOWN) IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 3944 W. CORTLAND STREET, CHICAGO, ILLINOIS 60647  
PERMANENT PARCEL NO.: 13-35-300-038-0000

**PARCEL 24:**

LOT 6 IN BLOCK 7 IN GARFIELD, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 4045 W. ARMITAGE AVENUE, CHICAGO, ILLINOIS 60639  
PERMANENT PARCEL NO.: 13-34-406-004-0000

**PARCEL 25:**

LOT 3 IN BLOCK 6 IN BEEBE'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1452 N. RIDGEWAY AVENUE, CHICAGO, ILLINOIS 60651  
PERMANENT PARCEL NO.: 16-02-112-026-0000

# UNOFFICIAL COPY

## EXHIBIT "C"

### Junior Loan Documents

(all dated as of August 31, 2015)

1. Loan Agreement by and among Junior Lender and Borrower.
2. Mortgage Note (Trust Fund) (the "Trust Fund Loan Note"), executed by Borrower in favor of Junior Lender, in the face principal amount of \$1,250,000.
3. Junior Mortgage, Security Agreement and Assignment of Rents and Leases (Trust Fund) executed by Borrower in favor of Junior Lender securing the Trust Fund Loan Note.
4. Mortgage Note (Weinberg) (the "Weinberg Loan Note"), executed by Borrower in favor of Junior Lender, in the face principal amount of \$500,000.
5. Junior Mortgage, Security Agreement and Assignment of Rents and Leases (Weinberg Foundation) executed by Borrower in favor of Junior Lender securing the Weinberg Loan Note.
6. Assignment of Contracts, Licenses and Permits executed by Borrower in favor of Junior Lender.
7. Subordination of Management Agreement between Affordable Property Management Specialists, LLC, as property manager, and Junior Lender.
8. Environmental Indemnity among Borrower, Access Housing IMM, LLC, an Illinois limited liability company, Home First, LLC, an Illinois limited liability company, and Junior Lender.
9. Guaranty of Completion executed by Home First, LLC, an Illinois limited liability company in favor of Junior Lender.
10. Regulatory and Land Use Restriction Agreement between Borrower and Junior Lender.
11. UCC-1 Financing Statement(s) listing Borrower as Debtor and Junior Lender as Secured Party.
12. Illinois Affordable Housing Tax Credit Regulatory Agreement between Borrower and Junior Lienholder.