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This document was prepared by,
and after recording, return to:

Matthew R Lewin
Greenberg Traurig, LP
77 West Wacker Drive
Chicago, Illinois 60601
4012113 (18/14)



Doc#: 1534816044 Fee: \$80.00
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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/14/2015 04:34 PM Pg: 1 of 20

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SUBORDINATION OF MORTGAGES and INTERCREDITOR AGREEMENT

THIS SUBORDINATION OF MORTGAGES AND INTERCREDITOR AGREEMENT (this "**Agreement**"), dated as of December 1, 2015, is by and among **ST. EDMUND'S OASIS, LLC**, an Illinois limited liability company, its successors and assigns ("**Owner**"), **BMO HARRIS BANK, N.A.**, as Agent for itself as "lender" and for any affiliated entities, including but not limited to Bank of Montreal, acting as a counterparty under any Swap Obligation (as defined in the Bond Mortgage) ("**Bank**"), **CHICAGO HOUSING AUTHORITY**, a public body corporate and politic of the State of Illinois ("**CHA**"), **CITY OF CHICAGO**, a municipal corporation and home rule unit of government of the State of Illinois, through its Department of Planning and Development ("**City**"), and **ST. EDMUND'S REDEVELOPMENT CORPORATION** ("**Corporation**" and, together with the CHA and the City, the "**Subordinate Lender**").

RECITALS

A. Owner currently owns a fee interest in the real property legally described in **Exhibit A** attached hereto (the "**Property**"), on which Owner is developing and will operate a 58-unit multi-family housing development to be known as St. Edmund's Oasis and to be located on four scattered sites at 6100 S. Prairie Avenue, 300-310 E. 61st Street and 6141-6153 S. Indiana Avenue, Chicago, Illinois (the "**Project**").

B. On the date hereof, the City has issued its Multi-Family Housing Revenue Bonds (St. Edmund's Oasis Project), Series 2015, in the aggregate amount of up to \$10,220,000 (the "**Bonds**"). The Bonds have been issued pursuant to that certain Bond Issuance Agreement dated as of December 1, 2015 between the City and the Bank, as owner of the Bonds and as Fiscal Agent, (the "**Bond Issuance Agreement**"). The proceeds of the sale of the Bonds have been loaned by the City to the Owner to finance the acquisition and construction of the Property and the costs of the Project pursuant to that certain Loan Agreement dated as of December 1, 2015 between the City and the Owner (the "**Bond Loan Agreement**"). Pursuant to the Loan

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Agreement, the Owner has delivered to the Bank, as assignee of the City, its Promissory Note (the “**Note**”), to provide for the payment of the Bonds when due.

C. In order to secure the payment of the Bonds, the Note and the liabilities of Owner to the City and the Bank, as Agent for itself as “lender” and for any affiliated entities, including but not limited to Bank of Montreal, acting as a counterparty under any Swap Obligation (defined in the Bond Mortgage) (as its assignee) under the Bond Issuance Agreement and the Loan Agreement, Owner has delivered: (i) that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing, dated as of December 1, 2015, executed by the Owner in favor of the Bank (the “**Bond Mortgage**”) and to be recorded with the Cook City Recorder of Deeds (the “**Recorder’s Office**”), and (ii) that certain Assignment of Leases, Rents and Profits, dated as of December 1, 2015, executed by the Owner in favor of the Bank, as Agent for itself as “lender,” and for any affiliated entities, including but not limited to Bank of Montreal, acting as a counterparty under any Swap Obligation (the “**Bond Assignment of Rents**”) and, together with the Bond Mortgage and all other security given by the Owner for the Loan Agreement, the Note and the Bonds, the “**Bond Security Documents**”) and to be recorded with the Recorder’s Office. The Bond Mortgage grants to the Bank a first lien fee mortgage on the Property. The Bond Issuance Agreement, the Note, the Bond Security Documents, and other documents evidencing, securing, or otherwise relating to the Bonds, are collectively referred to as the “**Bond Documents**.” The Bonds, and all obligations of the Owner under the Bond Documents, are collectively referred to herein as the “**Bond Obligations**.”

D. On the date hereof, the CHA has made a loan to Owner in the principal amount of \$5,750,000 (the “**CHA Loan**”) in order to provide for the financing of costs related to the acquisition of the Property and the development of the Project. The CHA Loan is being made pursuant to that certain Chicago Housing Authority Loan Agreement dated as of December 1, 2015 (the “**CHA Loan Agreement**”) by and between the Owner and the CHA. The Loan is evidenced by that certain Note dated December 15, 2015 (the “**CHA Note**”) from the Owner to the CHA in the amount of \$5,750,000. In order to secure the payment of the CHA Loan, the CHA Note and the liabilities of Owner to the CHA under the CHA Loan Agreement, Owner has delivered: (i) that certain Subordinate Mortgage, Security Agreement and Financing Statement dated as of December 1, 2015, executed by the Owner in favor of the CHA (the “**CHA Loan Mortgage**”) and to be recorded with the Recorder’s Office, (ii) that certain Subordinate Assignment of Rents and Leases, dated as of December 1, 2015, executed by the Owner in favor of the CHA (the “**CHA Loan Assignment of Rents**”) and, together with the CHA Mortgage, and all other security given for the CHA Loan, the “**CHA Loan Security Documents**”) and to be recorded with the Recorder’s Office. The CHA Mortgage grants to the CHA a subordinate fee mortgage lien on the Property, and the CHA Security Documents grant to the CHA a subordinate security interest in certain personal property related to the Project. The CHA Loan Agreement, the CHA Note, the CHA Security Documents, and other documents evidencing, securing, or otherwise relating to the CHA Loan, are collectively referred to as the “**CHA Loan Documents**.”

E. On the date hereof, the City has made a loan to Owner from funds made available through the City’s multi-family program funds in the principal amount of not to exceed \$5,482,393 (the “**City Loan**”) in order to provide for the financing of costs related to the acquisition of the Property and the development of the Project. The City Loan is being made

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pursuant to that certain Housing Loan Agreement dated as of December 1, 2015 (the “**City Loan Agreement**”) by and between the Owner and the City. The Loan is evidenced by that certain Note dated December 1, 2015 (the “**City Note**”) from the Owner to the City in the amount of \$5,482,393. In order to secure the payment of the City Loan, the City Note and the liabilities of Owner to the City under the City Loan Agreement, Owner has delivered: (i) that certain Junior Mortgage, Security Agreement and Financing Statement, dated as of December 1, 2015, executed by the Owner in favor of the City (the “**City Mortgage**”) and to be recorded with the Recorder’s Office, (ii) that certain Assignment of Rents and Leases, dated as of December 1, 2015, executed by the Owner in favor of the City (the “**City Assignment of Rents**” and, together with the City Mortgage, and all other security given for the City Loan, the “**City Security Documents**”) and to be recorded with the Recorder’s Office. The City Mortgage grants to the City a subordinate fee mortgage lien on the Property, and the City Security Documents grant to the City a subordinate security interest in certain personal property related to the Project. The City Loan Agreement, the City Note, the City Security Documents, and other documents evidencing, securing, or otherwise relating to the City Loan, are collectively referred to as the “**City Documents.**”

F. On the date hereof, the Corporation has made a loan to Owner from funds made available through the sale of State of Illinois donation tax credit program in the principal amount of \$155,692 (the “**DTC Loan**”) in order to provide for the financing of costs related to the acquisition of the Property and the development of the Project. The DTC Loan is evidenced by that certain Promissory Note (Donation Tax Credit Proceeds) dated December 1, 2015 (the “**DTC Note**”) from the Owner to the Corporation in the amount of \$155,692. In order to secure the payment of the DTC Loan, the DTC Note and the liabilities of Owner to the Corporation related thereto, Owner has delivered that certain Junior Mortgage, Assignment of Rents and Security Agreement (Donation Tax Credit Proceeds), dated as of December 1, 2015, executed by the Owner in favor of the Corporation (the “**DTC Mortgage**”) and to be recorded with the Recorder’s Office, and, together with all other security given for the DTC Loan (the “**DTC Security Documents**”) and to be recorded with the Recorder’s Office. The DTC Mortgage grants to the Corporation a subordinate fee mortgage lien on the Property. The DTC Note, the DTC Security Documents, and other documents evidencing, securing, or otherwise relating to the DTC Loan, are collectively referred to as the “**DTC Documents.**”

G. As conditions precedent to (i) the issuance of the Bonds and the loan of the proceeds of the sale thereof under the Bond Loan Agreement, (ii) the making of the CHA Loan pursuant to the CHA Loan Documents, (iii) the making of the City Loan pursuant to the City Loan Documents, and (iv) the making of the DTC Loans pursuant to the DTC Documents, the Bank, the City, the CHA and the Corporation have required the Owner to enter into this Agreement to set forth their respective rights with respect to the Property.

H. The CHA Loan, the City Loan and the DTC Loan are collectively referred to herein as the “**Subordinate Debt**” and the CHA Loan Documents, the DTC Documents, the City Documents are collectively referred to herein as the “**Subordinate Loan Documents.**”

I. The Bank, the CHA, the City and the Corporation have entered into this Agreement to set forth the terms of subordination between them. The Owner has also entered this Agreement to acknowledge its agreement with and approval of such terms.

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AGREEMENTS

1. **Subordination.**

(a) The CHA hereby subordinates the liens of the CHA Security Documents, any other liens in personal property relating to the Property and the Project as evidenced by the CHA Loan Documents, and all of the CHA's rights, remedies and privileges thereunder with respect to the Property and the Project, to the lien of the Bond Security Documents or of any other of the Bond Documents, any other liens in personal property relating to the Property and the Project and evidenced by the Bond Security Documents or of any other of the Bond Documents, and all of the Bank's rights, remedies and privileges thereunder. Nothing contained in the CHA Security Documents shall operate to defeat, render invalid, or impair the priority and seniority of the liens of the Bank under the Bond Security Documents with respect to the Property and the Project.

(b) The City hereby subordinates the liens of the City Security Documents, any other liens in personal property relating to the Property and the Project as evidenced by the City Security Documents, and all of the City's rights, remedies and privileges thereunder with respect to the Property and the Project, to (i) the lien of the Bond Security Documents or of any other of the Bond Documents, any other liens in personal property relating to the Property and the Project and evidenced by the Bond Security Documents or of any other of the Bond Documents, and all of the Bank's rights, remedies and privileges thereunder, and (ii) the lien of the CHA Security Documents, any other liens in personal property relating to the Property and the Project and evidenced thereby, and all of the CHA's rights, remedies and privileges thereunder. Nothing contained in the City Security Documents shall operate to defeat, render invalid, or impair the priority and seniority of the liens of the Bank under the Bond Security Documents and the liens of the CHA under the CHA Security Documents with respect to the Property and the Project.

(c) The Corporation hereby subordinates the lien of the DTC Mortgage, any other liens in personal property relating to the Property and the Project as evidenced by the DTC Documents, and all of the Corporation's rights, remedies and privileges thereunder with respect to the Property and the Project, to the liens of (i) the Bond Security Documents or of any other of the Bond Documents, any other liens in personal property relating to the Property and the Project and evidenced by the Bond Security Documents or of any other of the Bond Documents, and all of the Bank's rights, remedies and privileges thereunder, (ii) the lien of the CHA Security Documents, any other liens in personal property relating to the Property and the Project and evidenced thereby, and all of the CHA's rights, remedies and privileges thereunder, and (iii) the liens of the City Security Documents, any other liens in personal property relating to the Property and the Project and evidenced thereby, and all of the City's rights, remedies and privileges thereunder. Nothing contained in the DTC Mortgage shall operate to defeat, render invalid, or impair the priority and seniority of the liens of the Bank under the Bond Security Documents with respect to the Property and the Project, the liens of the CHA under the CHA Security Documents with respect to the Property and the Project or the liens of the City under the City Security Documents with respect to the Property and the Project.

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(d) It is the intention of the parties hereto that, from and after the date hereof, (i) the Bank shall have a first and prior mortgage lien on the Property and a senior security interest on the personal property of the Owner pursuant to the Bond Security Documents, (ii) the CHA shall have subordinate and second mortgage liens on the Property and subordinate and second security interests on the personal property of the Owner pursuant to the CHA Security Documents, (iii) the City shall have a third subordinate mortgage lien on the Property and a third subordinate security interest on the personal property of the Owner, which shall be subordinate to the interests of the Bank under the Bond Security Documents and the CHA under the CHA Security Documents, and (iv) the Corporation shall have a fourth subordinate mortgage lien on the Property and a fourth subordinate security interest on the personal property of the Owner, which shall be subordinate to the interests of the Bank under the Bond Security Documents, the CHA under the CHA Security Documents and the City under the City Security Documents. The parties hereto agree to execute and deliver any documents reasonably required by any other party hereto in order to effectuate the priorities set forth in this Section 1(c).

(e) The rights and priorities set forth in this Section 1 shall be effective notwithstanding the order of creation, attachment, recording, vesting or perfection of the rights of the Bank in the Bond Security Documents, of the CHA in the CHA Security Documents, of the City in the City Security Documents, or of the Corporation in the DTC Mortgage.

(f) Each Subordinate Lender shall furnish the Bank, upon Bank's request from time to time, a statement of the accounts between the Subordinate Lender and the Owner representing the Subordinate Debt.

(g) Each Subordinate Lender agrees that it will not make any assertion, claim or argument in any action, suit or proceeding of any nature whatsoever in any way challenging the priority, validity or effectiveness of the liens and security interests granted to the Bank.

2. Payments to Subordinate Lenders. Notwithstanding any other provision of this Agreement, the Owner shall be entitled to pay and each Subordinate Lender shall be entitled to receive, so long as no Event of Default has occurred under the Bond Documents or would result from such payment, only all scheduled payments of principal and interest (at the current rate set forth in the Subordinate Loan Documents) under the Subordinate Debt, and only when due. No payments of default interest thereon or costs and expenses shall be permitted or made without the Bank's prior written consent. After the occurrence of an Event of Default under the Bond Documents and receipt by the Subordinate Lender of written notice thereof from the Bank to the Subordinate Lender, the Owner shall not make, and the Subordinate Lender shall not receive, any direct or indirect payments of principal, interest, fees or expenses under the Subordinate Debt until the Bond Obligations are paid in full.

3. Receipt of Payments by Subordinate Lender. Should a Subordinate Lender directly or indirectly receive any payment or distribution not permitted by the provisions of this Agreement or any collateral under the Subordinate Loan Documents ("Collateral") or proceeds thereof, prior to the full and indefeasible payment and satisfaction of the Bond Obligations and the termination of all financing arrangements between the Bank and the Owner, the Subordinate Lender will deliver the same to the Bank in the form received (except for the endorsement or assignment of the Subordinate Lender where necessary), for application to the Bond Obligations

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in such order and manner as the Bank may elect. Until so delivered, the Subordinate Lender shall hold the same, in trust, for the Bank as property of the Bank, and shall not commingle such property of the Bank with any other property held by the Subordinate Lender. In the event the Subordinate Lender fails to make any such endorsement or assignment, the Bank, or any of its officers or employees on behalf of the Bank, is hereby irrevocably authorized in its own name or in the name of the Subordinate Lender to make such endorsement or assignment and is hereby irrevocably appointed as the Subordinate Lender's attorney-in-fact for those purposes.

4. Standby Limitation. Notwithstanding any breach or default by the Owner under the Subordinate Loan Documents, the Subordinate Lender shall not at any time or in any manner: (a) foreclose upon, take possession of, or attempt to realize on any Collateral, or proceed in any way to enforce any claims it has or may have against the Owner under the Subordinate Debt or otherwise, (b) contest, protest or object to any action taken by Bank under the Bond Documents or otherwise, or (c) commence, or join in the commencement of, or otherwise cause, invoke or solicit the commencement of any case or proceeding commenced by or against the Owner under Title 11 of the United States Code and rules and regulations promulgated thereunder or any other insolvency, liquidation, reorganization, application or marshaling of assets or appointment of a trustee or receiver for the benefit of creditors, or other similar proceeding concerning Owner, unless and until the Bond Obligations have been fully and indefeasibly paid and satisfied in full or with the written consent of Bank.

5. Bank's Rights. (a) Each Subordinate Lender hereby consents that at any time and from time to time, without further consent of or notice to the Subordinate Lender and without in any manner affecting, impairing, lessening or releasing any of the provisions of this Agreement, the Bank may, in its sole discretion: (i) renew, compromise, extend, expand, postpone, waive, accelerate, terminate, change the payment terms of, or otherwise modify the Bond Obligations or amend, renew, replace or terminate the Bond Documents or any and all other agreements now or hereafter related to the Bond Obligations; (ii) extend credit to the Owner in whatever amount on a secured or unsecured basis or take other support for the Bond Obligations and exchange, enforce, waive, sell, transfer, collect, adjust or release any such security or other support or any part thereof; (iii) apply any and all payments or proceeds of such security or other support and in any order or manner as the Bank, in its discretion, may determine; and (iv) release or substitute any party liable on the Bond Obligations, any guarantor of the Bond Obligations, or any other party providing support for the Bond Obligations.

(b) This Agreement will not be affected, impaired or released by any delay or failure of the Bank to exercise any of its rights and remedies against the Owner or any guarantor or under any of the Bond Obligations or against any Collateral, by any failure of the Bank to take steps to perfect or maintain its lien on, or to preserve any rights to, any Collateral by any irregularity, unenforceability or invalidity of any of the Bond Obligations or any part thereof or any security or guarantee therefor, or by any other event or circumstance which otherwise might constitute a defense available to, or a discharge of, the Owner or a Subordinate Lender. Each Subordinate Lender hereby waives demand, presentment for performance, protest, notice of dishonor and of protest with respect to the Subordinate Debt and the Collateral, notice of acceptance of this Agreement, notice of the making of any of the Bond Obligations and notice of default under any of the Bond Obligations.

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(c) Nothing in this Agreement will obligate the Bank to grant credit to, or continue financing arrangements with, the Owner.

6. Notice and Right to Cure. (a) Bank agrees that, upon Bank's obtaining notice of any default of Owner under the Bond Documents, Bank shall give Subordinate Lenders notice thereof by personal delivery or by certified mail, return receipt requested, at the notice address for each such party, which notice shall be deemed effective upon receipt. Subordinate Lenders shall have thirty (30) days after receipt of the notice of Owner's default (the "**Cure Period**") to cure such default on behalf of Owner; provided, if the Owner's default is not cured within the Cure Period, said period may be extended by Subordinate Lender for an additional thirty (30) day period so long as (i) Subordinate Lender has taken substantive action to cure the default within the initial Cure Period, and (ii) Subordinate Lender notifies Bank in writing of the action taken thus far to cure the default and its need for the extension of the Cure Period.. Bank shall accept cure by Subordinate Lender of such default as if such cure was made by Owner, provided such cure is effected within the Cure Period.

(b) Each Subordinate Lender shall copy Bank by personal delivery or by certified mail, return receipt requested, at the address set forth below its signature on all written notices sent to the Owner with respect to any default, event of default or exercise of remedies by Subordinate Lender and send such notices at the same time and in the same manner delivered to Owner.

7. Dealings Among Parties

7.1 None of the Bank, the CHA, the City nor the Corporation has made any representations to the other party about Owner's creditworthiness or the Property or the Project, nor is any party relying on the underwriting or due diligence investigation of the other party in entering this Agreement.

8. Notices. Any notices given to any party hereunder shall be given via overnight courier or messenger service, registered mail, return receipt requested, personal service, or facsimile transmission (followed by telephone confirmation of receipt or any of the other permitted methods of giving notice) to the parties at the addresses set forth in Section 14.3 of the Bond Loan Agreement or, if to the CHA or Corporation, at

Chicago Housing Authority
60 East Van Buren Street, 12th Floor
Chicago, Illinois 60605
Attention: Chief Executive Officer

St. Edmund's Redevelopment Corporation
6105 S. Michigan Avenue
Chicago, Illinois 60637
Attention: Executive Director

With a copy to:

CHI 65038171v9

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Albert Whitehead, P.C.
10 N. Dearborn St., #600
Chicago, Illinois 60602
Attention: Patricia Holland

9. Other Provisions.

9.1 The Corporation will use its best efforts to apply for funds to be made available through two energy efficiency grants from the State of Illinois Department of Commerce and Economic Opportunity (“DCEO”) in order to loan such funds to the Borrower in the aggregate principal amount of \$231,250 (the “DCEO Loan”) to provide for the financing of costs related to the acquisition of the Property and the development of the Project. If and when the DCEO Loan is made, it is anticipated that the DTC Mortgage and DTC Security Documents shall be amended to also secure the DTC Loan. In such event, the DTC Documents shall continue to be subordinated and governed by the provisions of this Agreement

9.2 This Agreement constitutes the entire agreement between the parties, and shall supersede and cancel any prior agreements regarding the matters covered hereby. The parties to this Agreement each acknowledge that the Recitals in this Agreement are true and accurate and are hereby incorporated in, and made a part of, this Agreement.

9.3 If any provision of this Agreement is invalid, illegal, or unenforceable, such provision shall be considered severed from the rest of this Agreement and the remaining provisions shall continue in full force and effect as if the invalid provision had not been included.

9.4 This Agreement inures to the benefit of and is binding upon the parties hereto and their respective heirs, successors and assigns.

9.5 This Agreement is construed by and governed in accordance with the laws of the State of Illinois without regard to the principles of conflict of laws.

9.6 The parties hereto agree that each will execute, acknowledge and deliver in recordable form and upon demand of the other, any other instruments or agreements reasonably required in order to carry out the provisions of this Agreement or to effectuate the intent and purposes hereof.

9.7 The parties hereto do not intend the benefits of this Agreement to inure to any other person. This Agreement may not be changed or terminated orally, but only by an agreement in writing signed by the party against whom enforcement of any change is sought.

9.8 The parties to this Agreement each acknowledge (and waive any defense based on a claim) that monetary damages are not an adequate remedy to redress a breach by any other hereunder and that a breach by any party hereunder would cause irreparable harm to the other. Accordingly, each of the undersigned agree that upon a breach of this Agreement by any of the other parties, the remedies of injunction, declaratory judgment and specific performance shall be available to such nonbreaching party or parties.

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9.9 This Agreement may be signed in multiple counterparts with the same effect as if all signatories had executed the same instrument. If counterpart originals are deposited into escrow for recording, the escrow agent may insert and substitute signature and notary pages, as needed, to create a single recordable original agreement, which shall be delivered to the Owner after recording.

(SIGNATURE PAGES FOLLOW)

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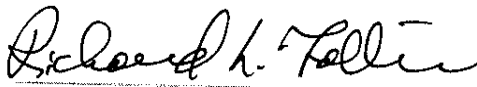
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IN WITNESS WHEREOF, the parties have executed this Agreement as on the date first written above.

ST. EDMUND'S OASIS, LLC
An Illinois limited liability company

By: St. Edmund's Oasis MM, LLC, an Illinois limited liability company
Its: Managing Member

By: St. Edmund's Oasis II Inc., an Illinois corporation, one of its members

By: 
Name: Rev. Richard L. Tolliver
Title: President

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STATE OF ILLINOIS)
) SS.
 CITY OF CHICAGO)

The undersigned, a Notary Public in and for the said City, in the State aforesaid, DO HEREBY CERTIFY that Rev. Richard L. Tolliver, the President of St. Edmund's Oasis II Inc., the managing member of St. Edmund's Oasis MM, LLC, an Illinois limited liability company, the Managing Member of St. Edmund's Oasis, LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8 day of December, 2015.

Patricia Holland

 Notary Public

My Commission Expires: _____



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

BMO HARRIS BANK, N.A.

By: 

Name: Allison Porter-Bell

Title: Vice President

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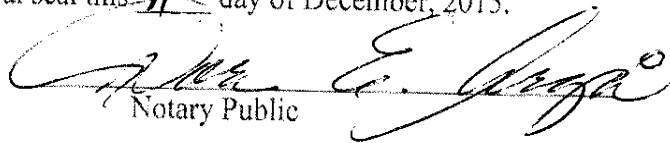
Subordination and Intercreditor Agreement
St. Edmund's Oasis, LLC

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STATE OF ILLINOIS)
) SS.
 CITY OF CHICAGO)

The undersigned, a Notary Public in and for the said City, in the State aforesaid, DO HEREBY CERTIFY that Allison Porter-Bell, a Vice President of BMO Harris Bank, N.A., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, 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 corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 11TH day of December, 2015.


 Notary Public

My Commission Expires:

1/7/16

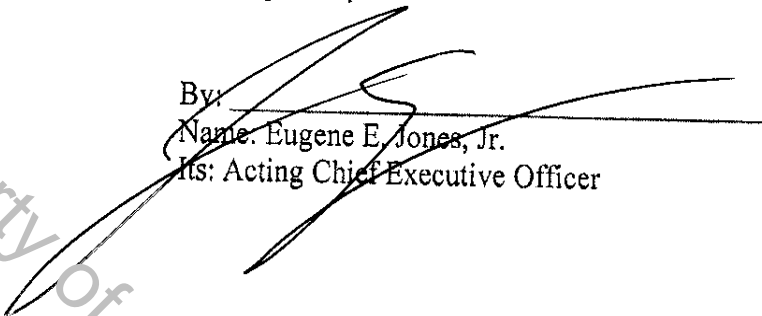


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IN WITNESS WHEREOF, the parties have executed this Agreement as on the date first written above.

CHICAGO HOUSING AUTHORITY, an Illinois
municipal corporation

By: 
Name: Eugene E. Jones, Jr.
Its: Acting Chief Executive Officer

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STATE OF ILLINOIS)
) SS.
 CITY OF CHICAGO)

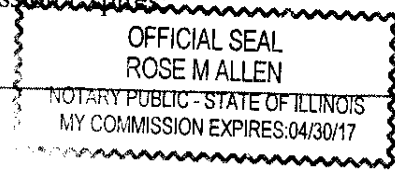
The undersigned, a Notary Public in and for the said City, in the State aforesaid, DO HEREBY CERTIFY that Eugene E. Jones, Jr., the Acting Chief Executive Officer of the Chicago Housing Authority, is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Acting Chief Executive Officer, 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 corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of December, 2015.

Rose M. Allen

 Notary Public

My Commission Expires:

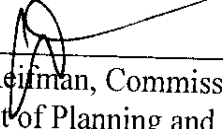


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IN WITNESS WHEREOF, the parties have executed this Agreement as on the date first written above.

CITY OF CHICAGO, an Illinois municipal corporation

By: _____


David L. Reifman, Commissioner
Department of Planning and Development

Property of Cook County Clerk's Office

Subordination and Intercreditor Agreement
St. Edmund's Oasis, LLC

CHI 65038171v8

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STATE OF ILLINOIS)
) SS.
CITY OF CHICAGO)

The undersigned, a Notary Public in and for the said City, in the State aforesaid, DO HEREBY CERTIFY that David L. Reifman, the Commissioner of the Department of Planning of the City of Chicago, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Commissioner, 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 corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14TH day of December, 2015.

Patricia Sulewski
Notary Public



My Commission Expires:

5/7/18

Subordination and Intercreditor Agreement
St. Edmund's Oasis, LLC

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

**ST. EDMUND'S REDEVELOPMENT
CORPORATION**, an Illinois not for profit corporation

By: Richard L. Tolliver
Rev. Richard L. Tolliver, President

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
 CITY OF CHICAGO)

The undersigned, a Notary Public in and for the said City, in the State aforesaid, DO HEREBY CERTIFY that Rev. Richard L. Tolliver, the President of St. Edmund's Redevelopment Corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10TH day of December, 2015.

Patricia Holland

 Notary Public

My Commission Expires: _____



Property of Cook County Clerk's Office

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EXHIBIT A

SITE 1:

LOT 34, 35, 36, 37, 38, 39 AND 40 (EXCEPT THAT PART THEREOF DEDICATED FOR A PUBLIC ALLEY BY DOCUMENT NUMBER 4644550) IN SNOW AND DICKINSON'S SUBDIVISION OF LOTS 5 AND 9 IN WILSON, HEALD AND STEBBIN'S SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 20-15-315-004, 20-15-315-035, 20-15-315-036, 20-15-315-037, 20-15-315-038, 20-15-315-039 AND 20-15-315-040; C/K/A: 6100 S. PRAIRIE AVENUE, A/K/A 219-223 E. 61ST STREET AND 227-233 E. 61ST STREET/6100-6124 S. PRAIRIE AVENUE, CHICAGO, ILLINOIS 60637-2207.

SITE 2:

LOTS 6, 7, 8, 9, 10, 11 AND 12 IN THOMAS F. O'NEILL'S SUBDIVISION OF LOTS 11 TO 20 INCLUSIVE IN BLOCK 2 IN PARKER'S RESUBDIVISION OF BLOCKS 1, 2 AND 3 (EXCEPT LOT 18 IN SAID BLOCK 3) OF LOT 4 IN WILSON, HEALD AND STEBBIN'S SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 20-15-310-013, 20-15-310-014, 20-15-310-015, 20-15-310-016, AND 20-15-310-017; C/K/A: 300-310 E. 61ST STREET; A/K/A 310-312 E. 61ST STREET/6049-6059 S. PRAIRIE AVENUE, CHICAGO, ILLINOIS 60637.

SITE 3:

LOTS 10, 11, 12, 13, 14, 15, 16 AND 17 IN BLOCK 3 IN ISAAC PFLAUM'S SUBDIVISION OF LOT 6 AND PART OF LOT 12 LYING NORTH OF THE SOUTH LINE OF LOT 6 AFORESAID PRODUCED TO INDIANA AVENUE IN WILSON, HEALD AND STEBBIN'S SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 20-15-315-008 AND 20-15-315-009; C/K/A: 6141-6153 S. INDIANA AVENUE; A/K/A: 6141-6157 S. INDIANA AVENUE, CHICAGO, ILLINOIS 60637-2207.