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Roberta Gates Edwards
Senior Assistant General Counsel
Office of the General Counsel
Chicago Housing Authority
60 East Van Buren Street
Chicago, Illinois 60605



1802342077

Doc# 1802342077 Fee \$48.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/23/2018 03:47 PM PG: 1 OF 6

Stewart Title NTS- Chicago
10. South Riverside Plaza, Suite 1450
Chicago, IL 60606
PH: 312-849-1100
File No. 17000033109

9 of 30

AGREEMENT TO SUBORDINATE TO RENTAL ASSISTANCE DEMONSTRATION USE AGREEMENT NORTHTOWN APARTMENTS (CIBC BANK USA, an Illinois state chartered bank)

This Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (the "Subordination") is entered into this January 23, 2018, by the **CIBC Bank USA, an Illinois state chartered bank**, (the "Lender" or "Agency"), and **Northtown Apartments LP**, an Illinois limited partnership (the "Project Owner"), collectively, the "Parties."

WHEREAS, the Parties executed that certain Leasehold Construction Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing ("Subordinate Document") dated and recorded as of substantially even date herewith; and

WHEREAS, HUD has authorized the transfer of assistance from a former public housing project, Lathrop Homes, to Project-Based Section 8 assistance under the Rental Assistance Demonstration ("RAD") program, pursuant to Public Law 112-55, to the to be constructed Northtown Apartments (the "Project") located upon the real property described on Exhibit "A" attached hereto; and

WHEREAS, as a condition of the RAD conversion, the Owner executed a Rental Assistance Demonstration Use Agreement dated and recorded as of substantially even date herewith (the "RAD Use Agreement") for the benefit of HUD; and

WHEREAS, HUD requires as a condition of the RAD conversion that the Parties agree to subordinate the Subordinate Document to the RAD Use Agreement;

NOW THEREFORE, let it be known to all interested parties, that for good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned do hereby agree:

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1. So long as the RAD Use Agreement, and all extensions thereto, be in effect, the Subordinate Document shall in all respects be subordinate.
2. Subordination extends to and continues in effect with respect to any future amendment, extension, renewal, or any other modification of the RAD Use Agreement or the Subordinate Document.
3. In the event of conflict between/among the Subordinate Document and the RAD Use Agreement, the RAD Use Agreement controls.
4. The following amendments to the Subordinate Document require the prior written consent of HUD: Any amendment to any HUD-required provisions in the Subordinate Document, an increase in the interest rate, an increase of the total indebtedness, an acceleration of the amortization or payment schedule, and any changes that would preclude or impair a reasonable opportunity to cure any defaults by the Project Owner under the Subordinate Document.
5. This Subordination will survive bankruptcy and foreclosure.
6. This Subordination may be signed in counterparts.
7. The invalidity, in whole or in part, of any of the provisions set forth in this Subordination, shall not affect or invalidate any remaining provisions.
8. This Subordination and every covenant hereof shall be binding upon the Parties and their respective successors and assigns. This Subordination shall not be modified or amended except by a written instrument executed by all parties hereto and approved in writing by HUD.

[SIGNATURE PAGE(S) TO FOLLOW]

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Exhibit A

TRACT 1:

LEASEHOLD ESTATE CREATED BY THAT CERTAIN GROUND LEASE DATED AS OF JANUARY 23, 2018, BETWEEN CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, LANDLORD, AND NORTH RIVER COMMISSION, AN ILLINOIS NOT-FOR-PROFIT CORPORATION, INITIAL TENANT, RECORDED SIMULTANEOUSLY HEREWITH, WHICH WAS AMENDED AND ASSIGNED TO NORTHTOWN APARTMENTS LP, AN ILLINOIS LIMITED PARTNERSHIP, BY ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE DATED AS OF JANUARY 23, 2018, AND RECORDED SIMULTANEOUSLY HEREWITH, DEMISING AND LEASING FOR A TERM OF 99 YEARS THE FOLLOWING DESCRIBED PARCEL, TO WIT:

PARCEL 1:

LOTS 6 TO 14, INCLUSIVE, IN BLOCK 20 IN NATIONAL CITY REALTY COMPANY'S FOURTH ADDITION TO ROGERS PARK MANOR, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH AND SOUTH OF THE INDIAN BOUNDARY LINE (EXCEPT THAT PART OF SAID LOTS 6 TO 10 LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID SECTION) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1, 2, 3, 4, AND 5 IN BLOCK 20 IN THE NATIONAL CITY REALTY COMPANY'S FOURTH ADDITION TO ROGERS PARK MANOR, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PORTION OF SAID LOTS TAKEN FOR WIDENING OF WESTERN AVENUE), IN COOK COUNTY, ILLINOIS.

TRACT 2:

OWNERSHIP OF ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, ON THE LEASEHOLD ESTATE HEREINABOVE DESCRIBED AS TRACT 1.

PROPERTY ADDRESSES:

6800-6824 N. Western Ave, Chicago, IL 60645
2412-2422 W. Pratt Blvd., Chicago, IL 60645

PERMANENT REAL ESTATE INDEX NUMBERS:

10-36-230-028-0000
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10-36-230-030-0000
10-36-230-031-0000
10-36-230-032-0000
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