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RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

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

Stewart Tide NTS- Chicago 10. South Rivers de Paza, Suite 1450 Chicago, ". 60 306 PH: 312-849-4 (1) 1/0 9 File No / 7 000023-10 9



Doc# 1802342077 Fee \$48.00

KAREN A.YARBROUGH COOK COUNTY RECORDER OF DEEDS DATE: 01/23/2018 03:47 PM PG: 1 OF 6

AGREEMENT 10 SUBORDINATE TO RENTAL ASSISTANCE DEMONSTRATION USE AGREEMENT NORTH TOWN APARTMENTS

(CIBC BANK USA. ar. Illinois state chartered bank)

This Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (the "Subordination") is entered into this January 23, 2013, 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 herewich; 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 Renta 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, ar 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]

1802342077 Page: 3 of 6

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In witness whereof, the parties have executed this Subordination as of the date first written above.

Lender/Agency

CIBC BANK USA,

an Illinois state chartered bank

Name: Cher (Vilson
Title: Managing Director

STATE OF ILLINOIS

COUNTY OF COOK_

Ly Consider a Notary Profes of the County and State aforesaid, certify that Cheryl Wilson, either being personally known to me or proven by satisfactory evidence, personally came before me this day and acknowledged that she, being auth rize I to do so, voluntarily executed the foregoing on behalf of said companies for the purposes state therein

Notary Public

My commission expires:

10/29/19

[Seal]

"OFFICIAL SEAL"

ALEJANDRA GONZALEZ

Notary Public, State of Illinois

My Commission Expires 10/29/19

1802342077 Page: 4 of 6

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Project/Owner NORTHTOWN APARTMENTS LP,

an Illinois limited partnership

By: Northtown Apartments GP, LLC,

an Illinois limited liability company

Its General Partner

By: A

Title: Manager

STATE OF ILLINOIS

) ss

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Dexic Block, personally known to me to be the Manager of Northtown Apartments GP, LLC, an Illinois limited liability company (the "General Partner") the general partner of Northtown Apartments LP, an Illinois limited partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Manager, he signed and delivered the said instrument, pursuant to authority given by the members of the General Partner as his free and voluntary act, and as the free and voluntary act and deed of the General Partner and Northtown Apartments LP, for the uses and purposes therein set forth.

Notary Public

My commission expires: 1-5-21

[Seal]

OFFICIAL SEAL
TRAMAINE A JOHNSON
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:01/05/21

1802342077 Page: 5 of 6

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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 CEASE DATED AS OF JANUARY 23, 2018, AND RECORDED SIMULTANACUSLY 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 SOUTH LAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13. FAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH AND SOUTH OF THI. 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, ILLINGIS.

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

10-36-230-029-0000

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10-36-230-030-0000 10-36-230-031-0000 10-36-230-032-0000 10-36-230-033-0000 10-36-230-034-0000 10-36-230-035-0000 10-36-230-036-0000

36-230-037-36-230-038-000,
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