

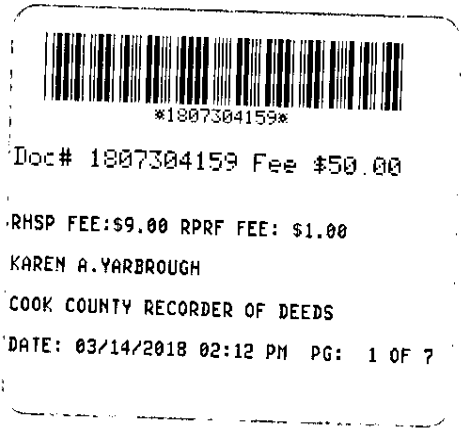
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**PREPARED BY AND
WHEN RECORDED RETURN TO:**

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File No: 1000031585

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Recorder's Stamp

SUBORDINATION AGREEMENT (IAHTC REGULATORY AGREEMENT)

This Subordination Agreement (the "Subordination") is dated as of March 12, 2018, between **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. (the "Authority"), and **BMO HARRIS BANK N.A.**, a national banking association ("BMO"), and acknowledged and agreed to by **SOUTH SUBURBAN SENIOR LIVING LLC**, an Illinois limited liability company (the "Borrower"), collectively, the "Parties."

WHEREAS, the Authority and Borrower executed that certain Illinois Affordable Housing Tax Credit Regulatory Agreement ("Subordinate Document") dated and recorded as of substantially even date herewith; and

WHEREAS, BMO has made a funding loan ("Funding Loan") to the Authority, as governmental agent, in the principal amount of Thirteen Million Nine Hundred Seventy Five Thousand Eight Hundred Eighty and 00/100 Dollars (\$13,975,880.00), and the Authority has used the proceeds of the Funding Loan to make a construction loan ("Borrower Loan", and together with the Funding Loan, collectively the "Loans") to Borrower; and

WHEREAS; the Loans are secured by that certain Leasehold Construction Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, by Borrower for the benefit of the Authority, dated and recorded as of substantially even date herewith (together with all renewals, modifications, increases and extensions thereof, the "**Mortgage**"), encumbering Borrower's interest in certain real estate described on Exhibit A attached hereto and made a part hereof, and all buildings, structures and improvements now or hereafter constructed thereon (collectively, the "**Property**"), and the Mortgage has been assigned by the Authority to BMO pursuant to an Assignment of Mortgage and Loan Documents dated as of substantially even date herewith.

WHEREAS, the execution of this Subordination is as a condition of the Funding Loan;

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:

S
P
S
SC
INT

Handwritten initials and a checkmark are present next to the stamp text.

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1. So long as the Mortgage is in effect, the Subordinate Document shall in all respects be subordinate to the Mortgage.
2. This Subordination extends to and continues in effect with respect to any future amendment, extension, renewal, or any other modification of the Mortgage or the Subordinate Document.
3. In the event of conflict between/among the Subordinate Document and the Mortgage, the Mortgage controls.
4. This Subordination may be signed in counterparts.
5. 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.
6. 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.

[SIGNATURE PAGE(S) TO FOLLOW]

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EXHIBIT "A"

LEGAL DESCRIPTION

TRACT 1:

The leasehold estate or interest in the land described below and covered herein is:

PARCEL 1:

LOTS 17 TO 30, BOTH INCLUSIVE, IN BLOCK 5 IN W. L. DEWOLF'S SUBDIVISION OF PARTS OF SECTIONS 1 AND 2, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 13, 1911 AS DOCUMENT NUMBER 4882971, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF A PUBLIC ALLEY IN W.L. DEWOLF'S SUBDIVISION OF PARTS OF SECTIONS 1 AND 2, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 13, 1911 AS DOCUMENT NUMBER 4882971; LYING EAST AND SOUTH OF LOTS 29 AND 30; WEST AND SOUTH OF LOTS 17 AND 18; AND LYING NORTHERLY OF LOTS 19 THROUGH 28, INCLUSIVE, IN SAID W.L. DEWOLF'S SUBDIVISION, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE NORTH 10 ACRES, OF THE SOUTH HALF, OF THE NORTHWEST QUARTER, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH TEN (10) ACRES OF THAT PART OF THE SOUTH HALF (1/2), OF THE NORTHWEST QUARTER (1/4), LYING EASTERLY OF VINCENNES ROAD, IN SECTION 18, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, 1174.15 FEET EAST OF THE EAST LINE OF DIXIE HIGHWAY, WHICH SOUTH LINE OF SAID NORTH 10 ACRES IS ON A LINE EAST 89 DEGREES 59 MINUTES 8 SECONDS SOUTH, SAID POINT OF BEGINNING BEING 330.00 FEET WEST OF THE EAST LINE OF SAID NORTHWEST QUARTER (1/4), ACCORDING TO TRUSTEE'S DEED RECORDED AS DOCUMENT NUMBER 3139325; THENCE, FROM SAID POINT OF BEGINNING, NORTH 28 DEGREES 02 MINUTES 05 SECONDS EAST, ALONG A LINE WHICH, IF EXTENDED NORTHEAST, INTERSECTS A LINE 33 FEET WEST OF THE EAST LINE OF SAID NORTHWEST QUARTER, AT A POINT THAT MEASURES 1007.01 FEET FROM A POINT 33 FEET SOUTH, AND 33 FEET WEST, OF THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER, TO THE INTERSECTION OF THE SOUTH LINE OF THE NORTHEAST QUARTER (1/4), OF THE NORTHWEST QUARTER (1/4), OF SAID SECTION 18; THENCE EAST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER (1/4), OF THE NORTHWEST QUARTER (1/4) OF SAID SECTION 18, TO THE EAST LINE OF THE NORTHEAST QUARTER (1/4), OF THE NORTHWEST QUARTER (1/4), OF SAID SECTION 18; THENCE SOUTH ALONG THE EAST LINE OF THE NORTHWEST QUARTER (1/4), OF SAID SECTION 18, TO THE INTERSECTION OF THE SOUTH LINE OF THE NORTH 10 ACRES, OF THAT PART OF THE SOUTH HALF OF THE NORTHWEST QUARTER, LYING EASTERLY OF VINCENNES ROAD IN SAID SECTION 18; THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 10 ACRES, TO THE POINT OF BEGINNING (EXCEPT THE EAST 33 FEET THEREOF DEDICATED FOR ROBEY STREET).

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TRACT 2:

FEE SIMPLE OWNERSHIP OF ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED ON THE LAND DESCRIBED AS TRACT 1.

Commonly known as: 3210 W 139th Street, Robbins, IL 60472 as to Parcel 1; and 15306 Robey Avenue, Harvey, Illinois as to Parcel 2

PINS:

28-02-230-017-0000 (PORTION PARCEL 1)

28-02-230-018-0000 (PORTION PARCEL 1)

28-02-230-047-0000 (PORTION PARCEL 1)

28-02-230-048-0000 (PORTION PARCEL 1)

28-02-230-049-0000 (PORTION PARCEL 1)

29-18-108-005-0000 (AFFECTS PARCEL 2)

29-18-108-011-0000 (AFFECTS PARCEL 2)



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