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**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Patrice J. Harris, Esq.
Nixon Peabody LLP.
799 9th Street
Suite 500
Washington, D.C. 20001

Stewart Title NTS- Chicago
10 S. Riverside Plaza, Suite 1450
PH: 312-849-4400
File No: 17000031584



Doc# 1807304162 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/14/2018 03:14 PM PG: 1 OF 5

10 of 22

Recorder's Stamp

**AGREEMENT TO SUBORDINATE TO RENTAL ASSISTANCE DEMONSTRATION
USE AGREEMENT**
Richard Flowers Homes

This Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (the "Subordination") is entered into this 12th day of March, 2018, by BMO HARRIS BANK N.A. (the "Lender"), and RICHARD FLOWERS COMMUNITY HOUSING, LLC (the "Project Owner"), collectively, the "Parties."

WHEREAS, the Project Owner executed that certain Leasehold Construction Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing securing indebtedness in the original principal amount of \$10,123,241.00, as assigned by Illinois Housing Development Authority ("IHDA") to the Lender pursuant to that certain Assignment of Mortgage and Loan Documents (collectively, the "Subordinate Document"), each dated and recorded as of substantially even date herewith; and

WHEREAS, HUD has authorized the conversion of Richard Flowers Homes (the "Project") located upon the real property described on Exhibit "A" attached hereto, from public housing to Section 8 assistance under the Rental Assistance Demonstration ("RAD") program, pursuant to Public Law 112-55; 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 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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In witness whereof, the parties have executed this Subordination as of the date first written above.

Lender

BMO HARRIS BANK, N.A.,
a national banking association

By: *Allison Porter-Bell*
Name: Allison Porter-Bell
Title: Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Allison Porter-Bell, personally known to me to be the Vice President of BMO Harris Bank, N.A. 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 acknowledged that he/she signed and delivered the said instrument in his/her capacity as Vice President of BMO Harris Bank, N.A., as his free and voluntary act and deed and as the free and voluntary act and deed of BMO Harris Bank, N.A., for the uses and purposes therein set forth.

Given under my hand and official seal this 9 day of March, 2018.

Tasha R Underwood
Notary Public



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Project/Owner

RICHARD FLOWERS COMMUNITY HOUSING, LLC, an Illinois limited liability company

By: Richard Flowers Community Housing Group, LLC,
its Managing Member

By: Housing Authority of Cook County,
its Sole Member

By: *Richard Monocchio*
Name: Richard Monocchio
Executive Director

STATE OF ILLINOIS)

) ss.

COUNTY OF COOK)

I, DEBORAH A KYKER, the undersigned, a Notary Public, in and for the County and State aforesaid, do certify that Richard J. Monocchio, the Executive Director of the sole member of the managing member of Richard Flowers Community Housing, LLC, an Illinois limited liability company ("Company") 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 acknowledged that he signed and delivered the said instrument on behalf of the Company, as the free and voluntary act of such person and the free and voluntary act and deed of the Company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 8th day of MARCH, 2018.



Deborah A Kyker
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

Parcel 1:

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

LOTS 303 TO 328, BOTH INCLUSIVE, IN BLOCK 6, LOTS 345 TO 375, BOTH INCLUSIVE, IN BLOCK 7, LOTS 389 TO 395, BOTH INCLUSIVE, IN BLOCK 7, AND LOTS 396 TO 413 (EXCEPT THE SOUTHWESTERLY 16 FEET OF LOT 396), BOTH INCLUSIVE, IN BLOCK 7; TOGETHER WITH VACATED GRACE AVENUE LYING ADJACENT TO SAID LOTS 303 TO 328 AND SAID LOTS 346 TO 375; ALSO TOGETHER WITH THE VACATED ALLEY LYING ADJACENT TO SAID LOTS 345 TO 354 AND SAID LOTS 397 TO 412 AND SAID LOTS 355 AND 396, IN SAID BLOCK 7 (EXCEPT THE SOUTHWESTERLY 16 FEET THEREOF); ALL IN "CLAIRMOUNT" JAS. J. SMITH & CO'S 4TH SUBDIVISION OF LOTS 1, 5, 6 AND 7 IN LUECHTENMEYERS SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 2, ALSO EAST HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 2, (EX; TRIANGULAR PIECE SOUTH EAST CORNER BOUNDED BY CLEVELAND STREET, HOMAN AVENUE AND CLAIRE BOULEVARD), IN SECTION 2, TOWNSHIP 36, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, SITUATED IN THE VILLAGE OF ROBBINS, ACCORDING TO THE PLAT THEREOF RECORDED JULY 15, 1892 AS DOCUMENT NUMBER 1701452, IN COOK COUNTY, ILLINOIS.

Parcel 2:

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

Commonly known as: 13900 S. Grace Ave., Robbins, IL 60472

PINS:

28-02-404-053 THROUGH 069

28-02-404-085

28-02-404-001 THROUGH 031

28-02-403-024 THROUGH 049

28-02-404-086