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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 09/27/2018 01:47 PM PG: 1 OF 15

CW 4/5  
CWH 1801 784 LD  
w 10/5

This instrument was drafted by and when recorded should be returned to:

Tyler K. Olson  
Fox Rothschild LLP  
222 South Ninth Street, Suite 2000  
Minneapolis, MN 55402

For Tax Parcel I.D. Number and Address, see Exhibit A attached hereto.

## SUBORDINATION, NONDISTURBANCE AND ATTORNMENMENT AGREEMENT

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENMENT AGREEMENT (this "Agreement") is made and entered into as of September 25, 2018, by and among UNIVERSITY VILLAGE MASTER TENANT, LLC, an Illinois limited liability company (the "Master Tenant" or "Lessee"); UNIVERSITY VILLAGE OWNER, LLC, an Illinois limited liability company ("Owner" or "Lessor"); VMC LENDER LLC, a Delaware limited liability company (together with any permitted successors or assigns, "Lender"); and CARLISLE YELLOWHAMMER HISTORIC FUND I LIMITED PARTNERSHIP, a Massachusetts limited partnership ("Investor").

### RECITALS

**WHEREAS**, Owner is the owner of a building located at 1435 W. 15<sup>th</sup> Street, Chicago, Illinois 60642, and commonly known as The Otis apartment building (the "Building") which Owner has rehabilitated; and

**WHEREAS**, Owner is the owner of the certain tract(s) of land upon which the Building is located, together with certain other improvements and all appurtenances, easements, rights of way and other rights belonging to or in any way pertaining thereto or to the Building, more particularly described on Exhibit A attached hereto (collectively, the "Land" and, together with the Building, the "Property"); and

**WHEREAS**, Owner has rehabilitated the Building in a manner that qualifies for the

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historic rehabilitation tax credit allowed for qualified rehabilitation expenditures incurred in connection with the “certified rehabilitation” of a “certified historic structure” (the “Historic

Tax Credit”) pursuant to the Section 47 of the Internal Revenue Code of 1986, as amended from time to time, or any corresponding provision or provisions of prior or succeeding law (the “Code”); and

**WHEREAS**, Lessee was formed to lease the Property including the rehabilitated Building from Owner pursuant to the terms of that certain Lease dated as of October 9, 2015 between Owner, as landlord, and Lessee, as lessee (the “Lease”); and

**WHEREAS**, pursuant to that certain Operating Agreement of Lessee dated as of October 9, 2015 (the “Lessee's Operating Agreement”), Investor acquired a 99% interest in Lessee and has made a substantial investment therein; and

**WHEREAS**, Owner and Lessee have executed that certain HTC Pass-Through Agreement (the “Pass-Through Agreement”) dated as of October 9, 2015 pursuant to which Owner elected under Section 50 of the Code to pass-through to Lessee the Historic Tax Credit to which Owner would otherwise have been entitled as a result of the rehabilitation of the Building; and

**WHEREAS**, Lender is the lender under that certain loan to Owner (the “Mortgage Loan”) evidenced by a Promissory Note made by Owner for the benefit of Lender dated as of even date herewith (the “Note”) and Loan Agreement dated as of even date herewith by and between Lender and Owner relating to a loan by Lender to Owner, as amended (the “Mortgage Loan Agreement”), which Mortgage Loan is secured by means of a first lien mortgage on the Property dated as of even date herewith (the “Mortgage”) and other related security documents and financing statements given by Owner in favor of Lender, as amended (collectively, the “Mortgage Loan Documents”); and

**WHEREAS**, Lender is the lender under that certain loan (the “Mezzanine Loan”) to CSCP University Village Holdings, LLC, an Illinois limited liability company, as the sole member of Owner (the “Sole Member”) evidenced by a Promissory Note made by Sole Member for the benefit of Lender dated of even date herewith (the “Mezzanine Note”) and Loan Agreement dated of even date herewith by and between Lender and Sole Member (the “Mezzanine Loan Agreement”), which Mezzanine Loan is secured by Sole Member's equity interest in Owner evidenced by a Pledge and Security Agreement (the “Pledge Agreement”) and other related security documents and financing statements given by Sole Member in favor of Lender, as amended (collectively, the “Mezzanine Loan Documents”); and

**WHEREAS**, the Mortgage Loan Documents require that Lender consent to any lease of the Property; and

**WHEREAS**, Investor has required that Lender provide certain assurances as to non-disturbance of Lessee's rights under the Lease.

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**NOW, THEREFORE**, in consideration of the forgoing, of mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereby agree as follows:

1. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease. In addition to the defined terms set forth in the Recitals to this Agreement, the following defined terms used herein shall have the meanings specified below:

“Disqualified Transferee” means any of the following:

(a) a tax exempt organization described in Section 50(b)(3) of the Code unless the property is used by such organization predominantly in an unrelated trade or business the income of which is subject to tax under Section 511 of the Code; or

(b) the United States, any State or political subdivision thereof, any possession of the United States, or any agency or instrumentality of any of the foregoing; or

(c) a foreign person or entity (as defined in Section 168(h)(2)(C) of the Code) unless more than 50 percent of the gross income derived by the foreign person or entity is subject to U.S. tax or included under Section 951 of the Code in the gross income of a United States shareholder for the taxable year with or within which ends the taxable year of the controlled foreign corporation in which such income was derived; or

(d) a mutual savings bank, cooperative bank, or domestic building and loan association to which Section 593 of the Code applies; or

(e) a regulated investment company or real estate investment trust subject to taxation under subchapter M, Chapter 1 of the Code (but not including a “taxable REIT subsidiary,” as defined in Section 856(1) of the Code; or

(f) a cooperative organization described in Section 1381(a) of the Code; or

(g) a partnership or other pass-thru entity in which any Disqualified Transferee described in subparts (a) through (f), above, owns a direct or indirect partner or member interest.

“Recapture Event” means any action, happening or event which would cause (i) any recapture of the Historic Tax Credits under Section 50 of the Code, (ii) any disallowance of Historic Tax Credits previously claimed by Investor, or (iii) any imposition of additional tax under Section 49 of the Code.

“Recapture Period” means the period commencing as of the date hereof and ending on the next business day following the fifth (5<sup>th</sup>) anniversary of the date on which the last “qualified rehabilitation expenditure” as defined in Section 47(c)(3) of the Code with respect to the Property is first placed in service.

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“Transfer” means (a) the institution of any foreclosure or other like proceeding, (b) the appointment of a receiver for Owner or the Property, (c) the recording by Lender or its successor or assignee of a deed in lieu of foreclosure for the property, (d) any transfer or abandonment of possession of the Property to Lender or its successor or assigns, or any other person or entity, including, but not limited to, transfers or abandonments of possession in connection with any proceedings affecting Owner under the Bankruptcy Code, 11 U.S.C. §101 et seq., or (e) taking direct or indirect ownership of any member interest (“Ownership Interest”) in the Owner.

“Transferee” means Lender, its successors and assigns, any designee of Lender or any other party taking title to the Property or an Ownership Interest in connection with or following a Transfer.

2. Lender Consent. Lender acknowledges the existence of and hereby consents to the Lease.

3. Subordination. Subject to the terms of this Agreement, the Mortgage is and shall unconditionally be and remain at all times a lien or charge upon the Property prior and superior to the Lease and all rights and privileges of Lessee thereunder, or any subtenant thereunder, and the Lease, and all rights and privileges of Lessee or any subtenant are hereby unconditionally subjected and made subordinate to the lien or charge of the Mortgage.

4. Lender's Exercise of Remedies: Non-Disturbance.

A. During the Recapture Period, neither Lender in its capacity as lender under the Mortgage Loan Documents, Lender in its capacity as lender under the Mezzanine Loan Documents, Owner nor Transferee shall terminate the Lease (even in the event of a default by the Lessee under the Lease) or take any action or exercise any remedy (at law or in equity) that would cause a Recapture Event, including, without limitation, permitting any Transfer to a Disqualified Transferee. This provision shall not preclude Lender or Transferee from exercising its rights and remedies (i) to effectuate a Transfer or exercise any other right or remedy, provided such Transfer or exercise of such right or remedy does not cause a Recapture Event; or (ii) under any guarantees of the Mortgage Loan.

B. Prior to commencing efforts to effectuate a Transfer (excluding therefrom the right of Lender to collect Rents pursuant to the terms of the Mortgage Loan Documents) during the Recapture Period, Lender, Owner or Transferee, as the case may be, shall provide written notice to Investor of its intention to effectuate a Transfer. Neither Lender, Owner nor Transferee shall effectuate such Transfer unless Lender, Owner or Transferee, as the case may be, shall have received, within thirty (30) days after such notice to Investor, either (i) the consent of Investor to such Transfer, which consent shall be given if the Transfer does not cause a Recapture Event; or (ii) an opinion of Qualified Counsel, as defined in Lessee's Operating

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Agreement (at no cost to Lender) that (a) such Transfer, in and of itself, will not cause a Recapture Event and (b) in the case of the appointment of a receiver for Owner or the Property, that the restrictions on permitting any Transfer to a Disqualified Transferee will be binding upon such receiver. Any attempted Transfer in violation of this Section 4(B) shall be void *ab initio*. Notwithstanding the foregoing, Investor shall have been deemed to have consented to any proposed Transfer if Investor fails to respond within the thirty (30) day notice period provided by Lender, Owner or a Transferee pursuant to the preceding sentence.

C. After the Recapture Period, Lender may terminate the Lease solely if the Lessee is in default thereunder and may take any other action otherwise prohibited by Section 4(A). Prior to commencing any action to effect a termination of the Lease upon a default by Lessee thereunder, Lender shall first give written notice to investor of its intention to terminate the Lease and Investor will have a reasonable time, not to exceed the cure period provided in the Lease or, if no such cure period exists, then not to exceed thirty (30) days from the date of Investor's receipt of such written notice, to cause Lessee to cure any defect in Lessee's compliance with the Lease, such that upon such cure the Lessee would be entitled to the non-disturbance of the Lease.

D. If, at any time during the Recapture Period, Lessee is in default of its obligations to pay (i) rent, (ii) additional rent or (iii) any other amounts due under the Lease (collectively, the "Amounts Due"), then no distributions of cash flow may be made to any member of Lessee under Lessee's Operating Agreement and Lessee shall comply with all applicable terms contained in that certain Cash Management Agreement dated as of even date herewith by and between Lessee, Owner, Lender, and Wells Fargo Bank ("Cash Management Agreement").

E. No event of default under the Mortgage Loan Documents or any replacement documents with any Transferee will result from (i) the removal of CSCP Master Tenant Member, LLC, an Illinois limited liability company (in such capacity, together with its successors and assigns, the "Lessee's Managing Member") by Investor pursuant to the Lessee's Operating Agreement; or (ii) the exercise of the "Put Option" as described in the Purchase Agreement of even date herewith between Investor and Lessee's Managing Member.

F. After a Transfer, if Owner has not yet received approval by the National Park Service of Part 3 of the Historic Preservation Certification Application – Request for Certification of Completed Work, then Lender and/or Transferee agree to take all commercially reasonable actions requested by Lessee and Investor to obtain such approval (at the sole expense of Lessee or Investor), including, without limitation, the execution of the Part 3 application and providing access to the Property for inspection by Investor, its consultants, the National Park Service, and any similar state agency.

G. During the Recapture Period without the prior written consent of Investor, neither Lender, Owner nor any Transferee shall take any action, authorize or

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consent to any action or otherwise permit any physical alterations to Property that might reasonably impact the status of the Building as a certified historic structure or that violate or conflict with the Part 2 approval. Such alterations include, but are not limited to (a) alteration of the façade of the Building including the alteration, repair or replacement of window and door elements, (b) construction of a new building addition which overshadows the historic structure, or (c) the demolition or destruction of any portion of the Building, in each case, only to the extent such alterations might reasonably impact the status of the Building as a certified historic structure or violate or conflict with the Part 2 or Part 3 approvals.

H. The provisions of this Agreement that are binding on Lender shall also be binding on any Transferee.

I. Upon an Event of Default under the terms of the Mortgage Loan Documents, the Lender shall have the right to elect, upon thirty (30) days' prior written notice to Lessee with a copy to Investor, to cause the Lessee and Owner to remove the property manager for the Property (the "Existing Property Manager") and replace the Existing Property Manager with a new property manager selected by the Transferee, with the approval of Investor, which approval will not be unreasonably withheld, conditioned, or delayed (the "Replacement Property Manager"): The Replacement Property Manager thereafter shall manage the Property pursuant to a replacement property management agreement approved by Lender and Investor. The Replacement Property Manager shall be required to comply with all terms and conditions regarding the application of Rents and cash management for the Property contained in the Mortgage Loan Documents, including but not limited to the Cash Management Agreement and the Mortgage Loan Agreement.

## 5. Attornment.

A. Lessee shall attorn to any Transferee, including Lender if Lender becomes a Transferee, as the landlord under the Lease, provided such Transfer complies with the provisions of this Agreement. Said attornment is subject to the limitation of Transferee's obligations set forth in Section 5(B) below and shall be effective and self-operative without the execution of any further instruments upon Transferee succeeding to the interest of the landlord under the Lease. Within ten (10) days after receipt of a written request therefor from a Transferee, Lessee agrees to provide such Transferee with a written confirmation of its attornment and any other matter set forth in this Agreement.

B. Upon a Transfer of the Property to a Transferee, which Transfer complies with the provisions of this Agreement, the Lease will be recognized as a direct lease from Transferee to Lessee upon such Transfer for the balance of the term thereof. In the event that the Lease is recognized as a direct lease from a Transferee as aforesaid, then the liability of a Transferee under the Lease shall exist only so long as such Transferee is the owner of the Property, and such liability shall not continue or survive with respect to claims accruing after further transfer of

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ownership. A Transferee shall not be: (i) liable for any act, omission, negligence or default of any prior landlord (including Owner), (ii) subject to any offsets, defenses, abatement, or counterclaims which Lessee may have against a prior landlord (including Owner), unless expressly provided for herein, (iii) bound by any prepayment of rent which Lessee may have made in excess of the amounts then due for the next succeeding month, unless specifically approved in writing by Lender, or be liable or responsible for any security deposit or other sums which Lessee may have paid under the Lease unless such deposit or other sums have been physically delivered to Transferee, (iv) bound by any notices given by Lessee to Owner of which it did not also receive notice, (v) required after a fire, casualty or condemnation of the Property to repair or rebuild the same to the extent that such repair or rebuilding requires funds in excess of the insurance or condemnation proceeds specifically allocable to the Property and arising out of such fire, casualty or condemnation which have actually been received by a Transferee, and then only to the extent required by the terms of the Lease, (vi) bound by any amendment or modification to the Lease made without Lender's consent, or (vii) required to undertake or complete any of Landlord's Work. Except as expressly provided herein, nothing in this Agreement shall be deemed or construed to be an agreement by Lender to perform any covenant of Owner as landlord under the Lease prior to a Transfer.

## 6. Notice and Cure Rights.

A. Lessee and Owner each agrees, simultaneously with the giving of any notice under the Lease, to give a duplicate copy thereof to Lender. Should either Owner or Lessee default in respect of any of the provisions of the Lease, Lender shall have the right, but not the obligation, to cure such default, and either Lessee or Owner, as the case may be, shall accept performance by or on behalf of Lender as though, and with the same effect as if, it had been done or performed by the defaulting party. Lender will have thirty (30) days after the service of such notice upon it within which to cure the default specified in such notice, or cause it to be cured.

B. Owner agrees, simultaneously with the giving of any notice with respect to the Mortgage Loan, to give a duplicate copy thereof to Lessee and to Investor. Lender shall endeavor to give Lessee and Investor a copy of each notice of Default (defined in the Mortgage Loan Documents) that Lender sends Owner, to Lessee's and Investor's contact set forth below, in the same manner Lender is otherwise permitted to send such notice to Owner pursuant to the terms of the Mortgage Loan Documents; provided however, that (i) Lender's failure to send any such notice to Lessee and Investor and/or (ii) any delay in Lessee's and Investor's receipt of any such notice shall not (x) serve to extend any notice or cure period available, if any, to Owner or Lessee, (y) have any effect on Owner's or Lessee's rights, if any, hereunder or under any Mortgage Loan Document that may be triggered from a receipt of notice from Lender, and (z) affect Lender's rights and remedies hereunder or under any Mortgage Loan Document. Lender hereby agrees that any cure of any monetary Default (as defined in the Mortgage Loan Documents) made or tendered by Lessee or Investor within the time for cure required in the

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Mortgage Loan Documents shall be deemed to be a cure tendered by Owner and shall be accepted or rejected by Lender on the same basis as if made or tendered by Owner on its own behalf.

7. Lease Payments. If in the future there is a Default by the Owner in the performance and observance of the terms of the Mortgage Loan Document after giving Owner applicable notice and expiration of applicable cure rights, if any, Lender may require that all rents and other payments due under the Lease be paid directly to Lender or to a designated Lender Party. Upon notification to that effect by Lender, the Lessor hereby authorizes and directs Lessee and the Lessee agrees to pay any payments due under the terms of the Lease to Lender or to a designated Lender Party. The assignment does not diminish any obligations of the Lessor under the Lease or impose any such obligations on Lender or any other Lender Party prior to any foreclosure sale or proceeding or transfer in lieu thereof. Any payments by Lessee to Lender (or to a designated Lender Party, as applicable) in accordance with this Agreement shall be deemed and shall constitute a payment of rent under the Lease.

8. Miscellaneous.

A. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto, their successors and assigns (including all Transferees); **provided, however,** that in the event of the assignment or transfer of the interest of a Transferee, all obligations and liabilities of such Transferee under this Agreement shall terminate, and thereupon all such obligations and liabilities shall be the responsibility of the party to whom the Transferee's interest is assigned or transferred; and provided further that the interest of Lessee under this Agreement may not be assigned or transferred except to the extent the assignment of Lessee's interest in the Lease is permitted under the Lease.

B. This Agreement is the whole and only agreement among the parties hereto with regard to the subordination of the Lease to the lien or charge of the Mortgage, and shall supersede and cancel all other subjection or subordination agreements, including, but not limited to, those provisions, if any, contained in the Lease that provide for the subjection or subordination of said Lease to a deed of trust or to a mortgage or mortgages, or other similar mortgage loan documents. To the extent of any conflict between this Agreement and the Lease, this Agreement controls. This Agreement may not be modified in any manner or terminated except by an instrument in writing executed by the parties hereto.

C. This Agreement shall be governed by, construed, applied and enforced in accordance with the laws of the State of Illinois. The invalidity, legality or enforceability of any provision of this Agreement shall not affect or impair the validity, legality or enforceability of the remainder of this Agreement, and to this end, the provisions of this Agreement are declared to be severable.

D. In the event any legal action or proceeding is commenced to interpret or enforce the terms of, or obligations arising out of, this Agreement, or to recover damages for the breach thereof, the party prevailing in any such action or proceeding



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shall be entitled to recover from the non-prevailing party all reasonable attorneys' fees, costs and expenses incurred by the prevailing party.

E. The Lease may not be modified or amended so as to reduce the rent or other payments due Owner thereunder or shorten the Term provided thereunder or so as to adversely affect in any other respect to any material extent the rights of Lender, nor shall the Lease be canceled or surrendered, without the consent, in each instance, of Lender.

F. Whenever reasonably requested by Lender, Owner and Lessee from time to time shall severally execute and deliver to Lender, and without charge to Lender, an estoppel certificate setting forth whatever information Lender may reasonably require to confirm the current status of the Lease including, without limitation, a confirmation that the Lease is and remains in full force and effect and there are no defaults existing thereunder and the status of the payment of rent thereunder.

G. Any notices required hereunder will be in writing and will be either given by U.S. registered or certified mail, return receipt requested, with postage prepaid (except in the event of a postal disruption, by strike or otherwise, in the United States), or sent by telex or facsimile promptly confirmed in writing, or sent by personal delivery by a nationally recognized courier service for next day delivery. The current addresses and telecopy numbers of the parties to which any notice provided for herein shall be sent, are as follows:

If to Owner:

University Village Owner, LLC  
1020 West Lawrence Ave., Suite 300  
Chicago, Illinois 60640  
Attention: Erik Larson

With a copy to:

Pedersen & Houpt  
161 N. Clark Street, Suite 2700  
Chicago, Illinois 60601  
Attention: Eric J. Kordish

If to Lessee:

University Village Master Tenant, LLC  
1020 West Lawrence Ave., Suite 300  
Chicago, IL 60640  
Attention: Tim Cwick

If to Investor:

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Carlisle Yellowhammer Historic Fund I Limited Partnership  
263 Summer Street, 6<sup>th</sup> Floor  
Boston, MA 02210  
Attention: Eric Darling

With a copy to:

Holland & Knight LLP  
10 St. James Avenue  
Boston, MA 02116  
Attention: Michelle Ruberto Fonseca, Esq.  
Facsimile: (617) 523-6850

If to Lender:

VMC Lender LLC  
c/o Värde Partners, Inc.  
901 Marquette Ave. S., Suite 3300  
Minneapolis, Minnesota 55402

With a copy to:

Fox Rothschild LLP  
222 South Ninth Street, Suite 2000  
Minneapolis, Minnesota 55402  
Attn: Tyler K. Olson

Any party may designate another addressee (and/or change its address) for notices hereunder by a notice given pursuant to this Section. Notices delivered personally or by facsimile will be effective upon delivery to an authorized representative of the party at the designated address; notices sent by mail in accordance with the above paragraph will be effective upon execution by the addressee of the return receipt requested.

H. This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the original or the same counterpart.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**[COUNTERPART SIGNATURE PAGES FOLLOW]**

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## COUNTERPART SIGNATURE PAGE SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

The undersigned, Master Tenant, has executed this Subordination, Nondisturbance and Attornment Agreement as of the date first above written.

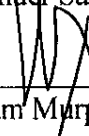
**MASTER TENANT:**

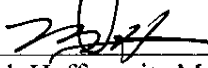
**UNIVERSITY VILLAGE MASTER TENANT, LLC,**  
an Illinois limited liability company

By: CSCP Master Tenant Member, LLC, an Illinois limited liability company, its managing member

By: University Village Manager LLC, an Illinois limited liability company, its Manager

By:   
Alexander Samoylovich, its Manager

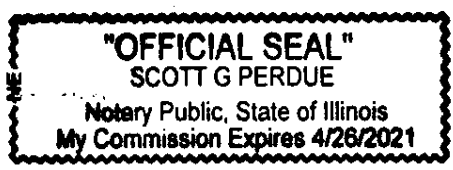
By:   
William Murphy, its Manager

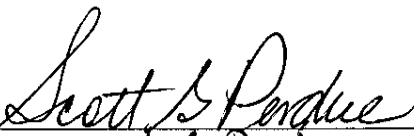
By:   
Mark Heffron, its Manager

STATE OF ILLINOIS )  
COUNTY OF COOK ) ss.

On this 21 day of Sept, 2018, before me, the undersigned, a Notary Public in and for said state, personally appeared Alexander Samoylovich, William Murphy, and Mark Heffron, personally known to me, or proved to me on the basis of satisfactory evidence, to be the persons who executed the foregoing instrument as the Managers of University Village Manager LLC, an Illinois limited liability company, the Manager of CSCP Master Tenant Member, LLC, an Illinois limited liability company, the managing member of University Village Master Tenant, LLC, an Illinois limited liability company, the limited liability company that executed the foregoing instrument, and acknowledged to me that such limited liability company executed the same.

WITNESS my hand and official seal.



Signature:   
Name: Scott G. Perdue  
My Commission Expires: 4/26/2021

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## COUNTERPART SIGNATURE PAGE SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

The undersigned, Owner, has executed this Subordination, Nondisturbance and Attornment Agreement as of the date first above written.

**OWNER:**

UNIVERSITY VILLAGE OWNER, LLC, an Illinois limited liability company

By: CSCP University Village Holdings, LLC, an Illinois limited liability company, its sole member

By: University Village Manager LLC, an Illinois limited liability company, its Manager

By: [Signature]  
Alexander Samoylovich, its Manager

By: [Signature]  
William Murphy, its Manager

By: [Signature]  
Mark Heffron, its Manager

STATE OF ILLINOIS )  
COUNTY OF COOK ) ss.

On this 21 day of Sept, 2018, before me, the undersigned, a Notary Public in and for said state, personally appeared Alexander Samoylovich, William Murphy, and Mark Heffron, personally known to me, or proved to me on the basis of satisfactory evidence, to be the persons who executed the foregoing instrument as the Managers of University Village Manager LLC, an Illinois limited liability company, the Manager of CSCP University Village Holdings, LLC, an Illinois limited liability company, the sole member of University Village Owner, LLC, an Illinois limited liability company, the limited liability company that executed the foregoing instrument, and acknowledged to me that such limited liability company executed the same.

WITNESS my hand and official seal.

Signature: [Signature]  
Name: Scott G. Perdue  
My Commission Expires: 4/26/2021



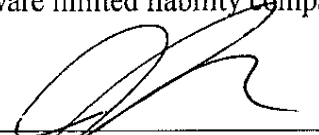
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## COUNTERPART SIGNATURE PAGE SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

The undersigned, Lender, has executed this Subordination, Nondisturbance and Attornment Agreement as of the date first above written.

**LENDER:**

**VMC LENDER LLC,**  
a Delaware limited liability company

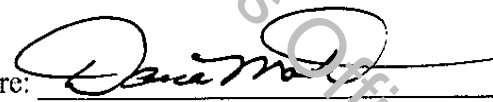
By:   
Name: James E. Dunbar  
Title: President

STATE OF Minnesota )  
 ) ss.  
COUNTY OF Hennepin )

On this 19<sup>th</sup> day of September, 2018, before me, the undersigned, a Notary Public in and for said state, personally appeared James E. Dunbar, personally known to me, or proved to me on the basis of satisfactory evidence, to be the persons who executed the foregoing instrument as the President of VMC Lender LLC, a Delaware limited liability company, the limited liability company that executed the foregoing instrument, and acknowledged to me that such limited liability company executed the same.

WITNESS my hand and official seal.



Signature:   
Name: Dana Marti  
My Commission Expires: 1 / 31 / 2021

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## COUNTERPART SIGNATURE PAGE SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

The undersigned, Investor, has executed this Subordination, Nondisturbance and Attornment Agreement as of the date first above written.

**INVESTOR:**

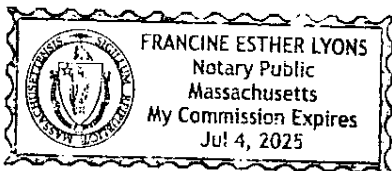
**CARLISLE YELLOWHAMMER HISTORIC FUND I LIMITED PARTNERSHIP**, a Massachusetts limited partnership

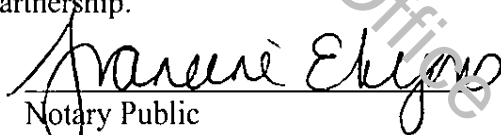
By: Carlisle Yellowhammer Fund GP LLC, a Massachusetts limited liability company, its general partner

By:   
Name: Eric Darling  
Title: Manager

COMMONWEALTH OF MASSACHUSETTS )  
ss.  
COUNTY OF SUFFOLK )

In said county and state, on this 21<sup>st</sup> day of September, 2018, before me personally appeared the above-named Eric Darling, Manager of Carlisle Yellowhammer Fund GP LLC, the general partner of Carlisle Yellowhammer Historic Fund I Limited Partnership, as aforesaid, and acknowledged the foregoing instrument to be his free act and deed as Manager of Carlisle Yellowhammer Fund GP LLC, in its capacity as general partner of said Carlisle Yellowhammer Historic Fund I Limited Partnership.



  
Notary Public  
My Commission Expires: July 4, 2025

# UNOFFICIAL COPY

## EXHIBIT A LEGAL DESCRIPTION

THE WEST 12.60 FEET OF LOT 13 AND ALL OF LOTS 14 THROUGH 25, BOTH INCLUSIVE, IN BLOCK 14 IN SAMPSON AND GREEN'S SUBDIVISION OF BLOCKS 2 TO 6 AND 11 TO 14, ALL INCLUSIVE IN SAMPSON AND GREEN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT 5 ACRES IN THE NORTHWEST CORNER OF THE EAST 1/2 OF SAID TRACT), ALL IN COOK COUNTY, ILLINOIS.

### Tax Parcel Identification Numbers:

17-20-127-001-0000 (Affects Lots 15-25)

17-20-127-002-0000 (Affects Lot 14)

17-20-127-017-0000 (Affects the West 12.60 feet of Lot 13)

### Address of Property:

1433-1459 W. 15<sup>th</sup> Street, 1501 S. Laffin Street, and a portion of 1431 W. 15<sup>th</sup> Street, Chicago, Illinois 60642