

UNOFFICIAL COPY

This instrument was prepared by:

Bennett P. Applegate, Jr.
Applegate & Thorne-Thomsen, P.C.
425 South Financial Pl., Suite 1900
Chicago, Illinois 60605

When recorded, return to:

Bennett P. Applegate, Jr.
Applegate & Thorne-Thomsen, P.C.
425 South Financial Pl., Suite 1900
Chicago, Illinois 60605



1911434105

Doc# 1911434105 Fee \$48.00

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

EDWARD H. HOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 04/24/2019 03:51 PM PG: 1 OF 6

SUBORDINATION AGREEMENT

18012478 LFE
a/c LND 507
e

This Agreement executed this 24 day of April 2019, by and between COMMUNITY INVESTMENT CORPORATION, an Illinois not for profit corporation ("CIC"), and CHICAGO LOW-INCOME HOUSING TRUST FUND, an Illinois not-for-profit corporation ("CLIHTF"), and acknowledged and agreed to by MIDWEST LIMITED PARTNERSHIP, an Illinois limited partnership (the "Owner").

WITNESSETH:

WHEREAS, CIC is the owner and holder of a Note executed by Chicago Title Land Trust Company, an Illinois corporation and Trustee under Trust Agreement Number 119238 (the "Land Trust") and the Owner as the beneficiary of the Land Trust, and secured by that certain Construction Loan Mortgage and Security Agreement with Collateral Assignment of Leases and Rents dated August 1, 1995 (the "Original Mortgage"), in the original principal sum of \$1,000,000, recorded September 26, 1995 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 95652455 being a first lien on the real estate generally located at 6 North Hamlin Avenue, Chicago, IL, as legally described in Exhibit A (the "Real Estate");

WHEREAS, CLIHTF is the owner and holder of a certain Note executed by the Owner and secured by a Junior Mortgage, Security Agreement and Financing Statement dated August 1, 1995, and recorded on September 26, 1995 in the Office of the Recorder of Deeds Cook County, Illinois as Document No. 95652457 (the "Third Mortgage"), being a third position lien on the Real Estate.

WHEREAS, the Owner has requested that CIC refinance the Real Estate, pay off and remove the Original Mortgage, and provide the Owner a new first mortgage in the principal sum of approximately \$570,000;

WHEREAS, CIC has agreed to provide the Owner a new loan secured by a first mortgage dated April 9, 2019 in the original principal sum of \$570,000, recorded on or about the date hereof, in the

JA

UNOFFICIAL COPY

Office of the Recorder of Deeds of Cook County, Illinois (“**New CIC First Mortgage**”), so long as CLIHTF subordinates the lien of its Third Mortgage as provided in this Agreement.

NOW THEREFORE, to induce CIC to provide the Owner with a loan secured by the New CIC First Mortgage, and in consideration of the making of said loan, and for other valuable consideration, the receipt of which is hereby acknowledged, the undersigned do hereby agree as follows:

1. CLIHTF hereby subordinates all security interests, liens, encumbrances and claims which in any way secure the payment of the Third Mortgage to all security interests, liens, encumbrances and claims which in any way secure the payment of the New CIC First Mortgage.
2. CIC is hereby authorized by CLIHTF to renew, compromise, extend or otherwise change the time of payment or any other terms of the New CIC First Mortgage.
3. This Agreement shall continue in full force and in effect until CIC shall receive full payment of the indebtedness due to CIC.
4. This Agreement is binding upon the successors and assignees of the parties hereto.

[Signature Page(s) Follow(s)]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

WITNESS our hands this 21st day of March, 2019.

COMMUNITY INVESTMENT CORPORATION (CIC),
an Illinois not-for-profit corporation

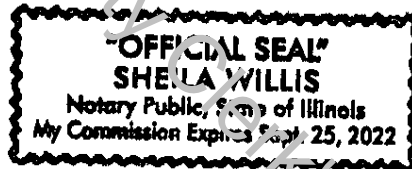
BY: [Signature]
John Crane, Senior Vice President

STATE OF ILLINOIS
COUNTY OF COOK

I, SHEILA WILLIS a Notary Public in and for said County, in the State aforementioned, DO
HEREBY CERTIFY that JOHN CRANE, personally known to me to be of COMMUNITY
INVESTMENT CORPORATION, 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 as
such _____ he signed and delivered the said instrument pursuant to authority given by said
corporation his free and voluntary act and as the free and voluntary act and deed of said corporation, for the
uses and purposes therein set forth.

GIVEN under my hand and official seal this 21st day of March, 2019

[Signature]
Notary Public



UNOFFICIAL COPY

SUBORDINATE LENDER:

**CHICAGO LOW-INCOME HOUSING TRUST FUND,
an Illinois not-for-profit corporation**

BY: 

NAME: Thomas J. McNulty

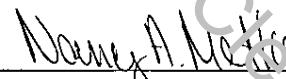
ITS: President

STATE OF ILLINOIS
COUNTY OF COOK

I, Nancy Metke, a Notary Public in and for said County, in the State aforementioned, DO HEREBY CERTIFY that Thomas J. McNulty, personally known to me to be President of Chicago Low-Income Housing Trust Fund ("CLIHTF"), 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 as such President he signed and delivered the said instrument pursuant to authority given by said Agency as his free and voluntary act and as the free and voluntary act and deed of said CLIHTF, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 9th day of April, 2019.



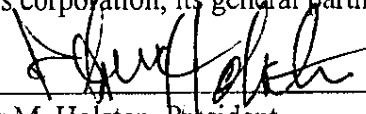

Notary Public

UNOFFICIAL COPY

ACKNOWLEDGED BY:

MIDWEST LIMITED PARTNERSHIP,
an Illinois limited partnership

By: Holsten Real Estate Development Corporation,
an Illinois corporation, its general partner

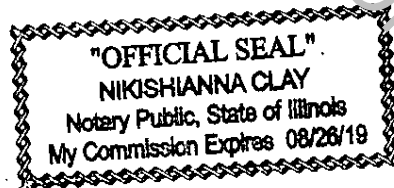
By: 
Peter M. Holsten, President

STATE OF ILLINOIS
COUNTY OF COOK

I, N. Clay, a Notary Public in and for said County, in the State aforementioned, DO HEREBY CERTIFY that Peter M. Holsten, personally known to me to be President of Holsten Real Estate Development Corporation, the General Partner of Midwest 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 acknowledged that as such President he signed and delivered the said instrument pursuant to authority given by said Agency as his free and voluntary act and as the free and voluntary act and deed of said Agency, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 23 day of April, 2019


Notary Public



UNOFFICIAL COPY

Exhibit A

Legal Description

PARCEL 1:

THE NORTH 33 FEET OF THE SOUTH 158 FEET OF LOT 5 (EXCEPT THAT PART THEREOF CONVEYED TO THE CITY OF CHICAGO, BY DEED DATED AUGUST 12, 1893; AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, JULY 7, 1894, AS DOCUMENT NUMBER 2070355, IN BOOK 4908, PAGE 290) IN RUNYAN AND CURTIS' SUBDIVISION OF THE EAST 5 ACRES OF THAT PART LYING SOUTH OF LAKE STREET OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 110 FEET OF THE SOUTH 125 FEET OF LOT 5 IN RUNYAN AND CURTIS' SUBDIVISION OF THE EAST 5 ACRES OF THAT PART OF THE WEST ½ OF THE SOUTHWEST ¼ LYING SOUTH OF LAKE STREET OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 10 (EXCEPT THAT NORTH 10 FEET THEREOF), IN BLOCK 4 IN EVANS AND OTHER SUBDIVISION OF BLOCKS 1, 2, 3 AND 4 IN OSBORNE'S SUBDIVISION OF THE WEST 5 ACRES OF THE EAST 10 ACRES OF THAT PART LYING SOUTH OF LAKE STREET OF THE EAST ½ OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 6, 7, 8, 9 AND 10 IN BLOCK 4 IN S.L. BROWN'S SUBDIVISION OF BLOCKS 1, 2, 3 AND 4 OF S.L. BROWN'S SUBDIVISION OF PART OF THE EAST ½ OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel Number: 16-11-312-027-0000
16-11-312-032-0000
16-11-312-033-0000
16-11-312-034-0000

Real Estate Address: 6 N. Hamlin, Chicago, IL