

SUBORDINATION OF MANAGEMENT AGREEMENT

This Subordination of Management Agreement is executed and delivered in Oakbrook Terrace, Illinois as of the 15th day of April, 1988, by DEARBORN ASSOCIATES, INC. ("Manager"), to and for the benefit of AETNA LIFE INSURANCE COMPANY, a Connecticut corporation ("Lender").

RECITALS:

A. Lender has agreed to make a loan ("Loan") in the amount of \$16,000,000 to LaSalle National Bank of Chicago, Trust Number 110224 ("Borrower"). The Loan shall be secured by the real property legally described on Exhibit "A" attached hereto ("Land") and the improvements located thereon, including a hotel and restaurant facility commonly known as 2300 North Barrington Road, Hoffman Estates, Illinois (collectively, the "Building") (the Land and the Building shall be collectively referred to herein as the "Property"). The Loan is evidenced by a Note of even date herewith executed by Borrower in the original principal amount of the Loan ("Note") and secured by a Mortgage, Assignment of Rents and Security Agreement of even date herewith executed by Borrower ("Mortgage") and certain other loan documents. The Note, Mortgage and such other loan documents are collectively referred to herein as the "Loan Documents".

B. Barrington Pointe Partnership, Borrower's beneficiary ("Beneficiary"), and Manager have entered into that certain Management Agreement dated December 12, 1985 (as amended, together with any successor management agreement, "Management Agreement") whereby Manager agrees to furnish services for the operation and management of the Building in exchange for certain payments to the Manager for its services and the payment of expenses incurred by the Manager in connection therewith.

C. Manager is owned and controlled substantially by one of the partners in Beneficiary and Manager will derive substantial benefit from the Loan.

D. Pursuant to the Illinois Mechanics Lien Act, as amended from time to time, managers may have lien rights with respect to unpaid fees, expenses and other costs incurred in connection with the management of real property and improvements.

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E. Lender requires, as a condition precedent to its making of the Loan, that the indebtedness evidenced by the Note and the lien and security interests of the Mortgage and Loan Documents be paramount, superior and prior to any and all existing liens or future rights to liens of the Manager or anybody claiming by, through or under the Manager which arise from or relate to the Management Agreement or any obligations, expenses and indebtedness arising thereunder or related thereto (collectively, the "Junior Liens").

AGREEMENT

NOW, (THEREFORE, in consideration of the mutual covenants made herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce Lender to make the Loan, it is hereby agreed as follows:

1. The Junior Liens are hereby subordinated and made subject to the lien and operation of the Mortgage and other Loan Documents and any indebtedness, liabilities or obligations now or hereafter arising thereunder or secured thereby.

2. This Agreement shall be binding upon the Manager, and upon its successors and assigns.

3. The Manager agrees to execute such further documents or instruments and take such further actions as Lender may reasonably request from time to time to carry out the intent of this Agreement.

4. This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois. Wherever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be

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F. Lender requires, as a condition precedent to the making of the loan, that the indebtedness evidenced by the Note and the lien and security interests of the Mortgages and other documents be paramount, superior and prior to any and all existing liens or future rights to liens of the borrower or anybody claiming by, through or under the Manager, which liens or interests relate to the Management Agreement or any other agreement, express and indebtedness arising hereunder or related thereto (collectively, the "Junior Liens").

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants made herein and other good and valuable consideration of law, receipt and sufficiency of which are hereby acknowledged, and to induce Lender to make the loan, it is hereby agreed as follows:

1. The Junior Liens are hereby subordinated and made subject to the lien and operation of the Mortgage and other loan documents and any indebtedness, identified or otherwise, now or hereafter arising hereunder or secured thereby.

2. This Agreement shall be binding upon the Manager, and upon its successors and assigns.

3. The Manager agrees to execute such further documents, instruments and take such further actions as Lender may reasonably request from time to time to carry out the intent of this Agreement.

4. This Agreement shall be construed in accordance with the law of the State of Illinois. Wherever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under the law, and if any provision of this Agreement shall be held invalid under such law, such provision shall be

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ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

DEARBORN ASSOCIATES, INC.

By: Mel J. Nelson
Its VP

ATTEST:

By: James P. Arzens
Its

This Instrument Prepared By
and After Recording Return to:

Mark C. Simon, Esq.
Sonnenschein, Carlin, Nath
& Rosenthal
8000 Sears Tower
Chicago, Illinois 60606

P.I.N.: 06-01-200-014

Common Address: 2300 N. Barrington Rd
Hoffman Estates, IL

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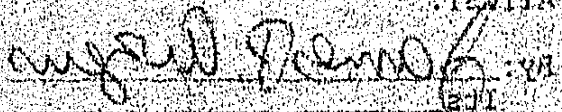
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invalidative to the extent of such prohibition or invalidity
without invalidating the remainder of such provision of the
remaining provisions of this Agreement.

DEARBORN ASSOCIATES, INC.

BY: 

ATTEST:



This instrument prepared by
and After Recording Return to:

Mark C. Simon, Esq.
Sonnenschein, Earle, Nath
& Rosenfeld
8000 Sears Tower
Chicago, Illinois 60606

P.L.M. 05-01-200-014

Courtesy Address: 200 N. Dearborn Rd.
Dearborn, Michigan 48124

Property of Cook County Illinois

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STATE OF ILLINOIS)
COUNTY OF Cook) SS.

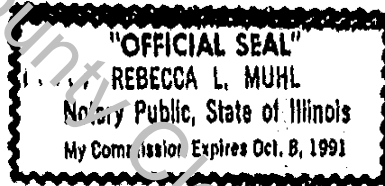
I, Rebecca L. Muhl, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mel G. Helms, Vice President of Dearborn Associates, Inc., and James P. Oberis, Secretary of corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as such officers of said Corporation, as their own free and voluntary act and as the free and voluntary act of the Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of September, 1988.

Rebecca L. Muhl
Notary Public

My Commission Expires:

Oct 8, 1991.



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\$15.00
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COOK COUNTY RECORDER

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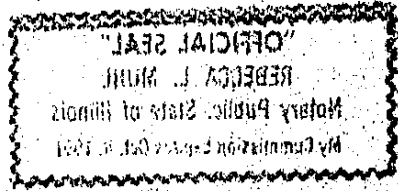
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STATE OF ILLINOIS)
) ss.
)
COUNTY OF [unclear]

... a Notary Public in
and for said County in the State of Illinois, do hereby certify
that [unclear] of
of Dearborn Associates, Inc., and
of corporation, personally known to me to be the same persons
whose names are subscribed to the foregoing instrument and
President and
appeared before me this day in person and acknowledged that
they signed and delivered said instrument as such persons of
said Corporation, as their own free and voluntary act and for
the free and voluntary act of the Corporation, of the use and
purpose therein set forth.

GIVEN under my hand and Notarial Seal this [unclear] day of [unclear] 1988.

Notary Public



My Commission Expires: [unclear]

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LEGAL DESCRIPTION

PARCEL 1:

LOT 1 IN BARRINGTON POINT SUBDIVISION IN THE EAST 1/2 OF FRACTIONAL SECTION 1, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1997 AS DOCUMENT NUMBER 87106425, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS IN FAVOR OF PARCEL 1 AS CREATED BY DEED RECORDED DECEMBER 27, 1985 AS DOCUMENT NUMBER 85341166, AND AS SHOWN ON THE PLAT OF BARRINGTON POINT SUBDIVISION AFORESAID OVER AND ACROSS THE FOLLOWING DESCRIBED LAND:

THAT PART OF THE EAST 1/2 OF THE EAST 1/2 OF FRACTIONAL SECTION 1, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTHEASTERLY LINE OF HIGGINS ROAD AS DEDICATED BY INSTRUMENT RECORDED MARCH 27, 1941 AS DOCUMENT NUMBER 12647603, WITH THE WEST LINE OF BARRINGTON ROAD AS DEDICATED BY INSTRUMENT RECORDED JULY 8, 1932 AS DOCUMENT NUMBER 1113016; THENCE NORTHERLY ALONG SAID WESTERLY LINE OF BARRINGTON ROAD, BEING A LINE 50.0 FEET, AS MEASURED AT RIGHT ANGLES, WEST OF AND PARALLEL WITH THE EAST LINE OF SAID FRACTIONAL SECTION 1, 446.91 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE PERPETUAL EASEMENT FOR HIGHWAY PURPOSES AS PER WARRANTY DEED DATED MAY 31, 1957 AND RECORDED JUNE 10, 1957 AS DOCUMENT NO. 16926933; THENCE WESTERLY ALONG SAID LAST DESCRIBED LINE, BEING A LINE AT RIGHT ANGLES TO SAID WEST LINE OF BARRINGTON ROAD, 30.0 FEET TO THE WEST LINE OF SAID PERPETUAL EASEMENT, THENCE NORTHERLY ALONG SAID LAST DESCRIBED LINE, BEING A LINE 80.0 FEET, AS MEASURED AT RIGHT ANGLES, WEST OF AND PARALLEL WITH THE EAST LINE OF SAID FRACTIONAL SECTION 1, 195.60 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTHERLY ALONG SAID LAST DESCRIBED PARALLEL LINE 54.00 FEET; THENCE WESTERLY AT RIGHT ANGLES TO SAID LAST DESCRIBED PARALLEL LINE, 130.03 FEET; THENCE SOUTHERLY AT RIGHT ANGLES TO SAID LAST DESCRIBED LINE, 54.00 FEET; THENCE EASTERLY AT RIGHT ANGLES TO SAID LAST DESCRIBED LINE, 130.03 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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DEPARTMENT OF REVENUE

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FOR THE PARTITION FORM SUBMISSION IN THE EAST 1/3 OF SECTION 36, TOWNSHIP 11 NORTH, RANGE 2 EAST OF THE THIRD MERIDIAN, COOK COUNTY, ILLINOIS, RECORDED FEBRUARY 24, 1957 AS EXHIBIT NUMBER 23 OF THE PARTITION RECORDS.

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EXHIBIT 23, 1957 AS EXHIBIT NUMBER 23 OF THE PARTITION RECORDS, AND AS EXHIBIT NUMBER 23 OF THE PARTITION RECORDS, AND AS EXHIBIT NUMBER 23 OF THE PARTITION RECORDS.

THAT PART OF THE EAST 1/3 OF SECTION 36, TOWNSHIP 11 NORTH, RANGE 2 EAST OF THE THIRD MERIDIAN, COOK COUNTY, ILLINOIS, AS DESCRIBED IN THE PARTITION RECORDS, AND AS EXHIBIT NUMBER 23 OF THE PARTITION RECORDS.

CONCERNING THE INTEREST OF THE PARTITIONERS IN THE EAST 1/3 OF SECTION 36, TOWNSHIP 11 NORTH, RANGE 2 EAST OF THE THIRD MERIDIAN, COOK COUNTY, ILLINOIS, AS DESCRIBED IN THE PARTITION RECORDS, AND AS EXHIBIT NUMBER 23 OF THE PARTITION RECORDS, AND AS EXHIBIT NUMBER 23 OF THE PARTITION RECORDS.

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Property of Cook County