

Mark W. Burns, Esq.
Reck Mahin & Cate
8700 S. Lawrence
Chicago, IL 60601

203 N. LaSalle St., Suite 1900
Ticor Title Insurance Co.
Chicago, IL 60601

Re: N/A-15023-17-100
Please return to: NANCY LEWIS
NOW, THEREFORE, in consideration of the foregoing and the sum of ten and no/100 (\$10.00) dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City Mortgage and the Mortgagee do hereby, without otherwise affecting the lien of the City Mortgage, prepared by:

WHEREAS, Mortgagee, City Mortgage, and Mortgagee agree that the City Mortgage shall be subordinate to the Mortgage which Mortgage and Supplemental Mortgage have been consolidated by a certain Modification and Consolidation Agreement dated as of February 1, 1988, into one mortgage in the aggregate principal amount of three million nine hundred seventy-nine thousand two hundred and no/100 (\$3,979,200.00) dollars and has been approved by HUD.

WHEREAS, Mortgagee is the holder of a Supplemental Note dated as of February 1, 1988 ("Supplemental Note"), made by Mortgagee to the order of Mortgagee in the stated principal amount of fifty-four thousand six hundred and no/100 (\$54,600.00) dollars, which Supplemental Note is secured by a Supplemental Mortgage dated February 1, 1988 ("Supplemental Mortgage"), which Supplemental Mortgage has been approved by HUD; and

WHEREAS, the City of Chicago ("City Mortgage") is the holder of a certain Promissory Note dated February 14, 1986 ("City Note") made by the Mortgagee to the order of the City Mortgage in the principal stated amount of three million six hundred ten thousand and no/100 (\$3,610,000.00) dollars, which City Note is secured by a Junior Mortgage, Assignment of Rents and Security Agreement dated February 14, 1986 ("City Mortgage") made by the Mortgagee in favor of the City Mortgage and recorded with the Recorder of Deeds of Cook County, Illinois on February 28, 1986 as Document Number 86-082629, which City Mortgage is subordinate to the Mortgage and which has been approved by HUD;

WHEREAS, the Illinois Housing Development Authority ("Mortgage") is the holder of a certain Mortgage Note dated February 14, 1986 ("Note"), made by LaSalle National Bank, not personally, but solely as Trustee under Trust Agreement dated November 11, 1985 and known as Trust Number 110523 ("Mortgagee") to the order of Mortgagee in the principal amount of three million nine hundred twenty-four thousand six hundred and no/100 (\$3,924,600.00) dollars, which Note is secured by a mortgage dated February 14, 1986 ("Mortgage") and recorded February 28, 1986 with the Recorder of Deeds of Cook County, Illinois as Document Number 86-082625, which Mortgage has been approved by the United States Department of Housing and Urban Development ("HUD"); and

SUBORDINATION AGREEMENT

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Property of Cook County

ASST. SECRETARY

THOMAS J. HARRINGTON

DIRECTOR

BY: *[Signature]*

ILLINOIS HOUSING DEVELOPMENT AUTHORITY ("Mortgagee")

BY: *[Signature]*

CITY OF CHICAGO ("City Mortgagee")

IN WITNESS WHEREOF, this Subordination Agreement is executed this 14th day of March, 1989.

covenant and agree to subordinate the lien of the City Mortgage to the lien of the Mortgage and Supplemental Mortgage, as consolidated.

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Property of Cook County Clerk's Office

the undersigned a Notary Public in and for the County and State of Illinois, do hereby certify that PETER H. DWARS, personally known to me to be the DIRECTOR of the Illinois Housing Development Authority, and STEVEN H. NEHRHOVSKY, personally known to me to be the ASST. SECRETARY of the Illinois Housing Development Authority, each of whom are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument, in their respective capacities as DIRECTOR and ASST. SECRETARY of the Illinois Housing Development Authority, as their free and voluntary act and as the free and voluntary act and deed of the Illinois Housing Development Authority, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of March, 1989.

[Signature]
Notary Public

My Comm. Expires May 31, 1989
[Signature]

STATE OF ILLINOIS)
COUNTY OF Cook)
SS

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My commission expires: 2-13-90

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NOTARY PUBLIC

Mary Elizabeth Harris

Given under my hand and Notarial Seal this 11 day of March, 1977.

I, Mary Elizabeth Harris, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Darius G. Grayson, Deputy Commissioner of the City of Chicago, Department of Housing, and Clifford Gatewood, Director of Rehabilitation Finance of said Department, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said bank as their own free and voluntary act of said bank as Trustee as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS.
(COUNTY OF COOK)

UNOFFICIAL COPY

That part of the South 1/2 of Lot 5 in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Beginning on the North line of 50th Place at a point 162 feet 3 inches East of the Northeast corner of St. Lawrence Avenue and 50th Place; thence West 162 feet 3 inches to the East line of St. Lawrence Avenue; thence North along the East line of St. Lawrence Avenue to the North line of the said South 1/2 of Lot 5; thence East on said North line of said South 1/2 of Lot 5, 161 feet 4-3/4 inches; thence Southerly on a straight line to the point of beginning, being also commonly known and described as follows:

The South 1/2 (except the East 60 feet and 6 inches thereof and except so much thereof as has been taken for streets and alleys) of Lot 5 in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-225-007 Volume: 253

Common Address: 600-14 East 50th Place
5019-27 South St. Lawrence Avenue
Chicago, Illinois

(#1)

The North 65 feet of that part of Lot 13 in Lavinia and Company's Subdivision of Garden & Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, lying East of a line drawn midway between the East line of Forrestville Avenue and the West line of St. Lawrence Avenue (except part taken for St. Lawrence Avenue) in Cook County, Illinois.

Permanent Tax Number: 20-10-230-005 Volume: 253

Common Address: 555-57 East 50th Place
5032-34 South St. Lawrence Avenue
Chicago, Illinois

(#2)

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EXCULPATORY RIDER

Attached to and made a part of that instrument executed by LaSalle National Bank, as Trustee under Trust No. 110523.

This Document is executed by LaSalle National Bank not personally, but as Trustee under Trust No. 110523 as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing contained in this Instrument shall be construed as creating any monetary liability on said Trustee personally to pay and indebtedness accruing thereunder, or any personal monetary liability on said Trustee with respect to the performance of any warranty or covenant, either expressed or implied in said Instrument (all such personal monetary liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right to security thereunder) except that the said Trustee shall be liable for funds or property of the project coming into its hands which, by the provisions of the Regulatory Agreement of even date herewith, it is not entitled to retain.

Office of Cook County Clerk's Office

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Lots 1 and 2 in Collins and Morris Subdivision of part of Lots 13, 14 and 15 in Lavinia and Company's Subdivision of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-230-004 Volume: 253
(Affects Lot 1)

Permanent Tax Number: 20-10-230-003
(Affects Lot 2)

Common Address: 544-54 East 51st Street
5051-53 South Forrestville Avenue
Chicago, Illinois

(#5)

Lot 2 in Arbutnot and Howell's Subdivision of the West 1/2 of Lot 16 (except streets) in Lavinia & Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-231-007 Volume: 253

Common Address: 600-04 East 51st Street
5047-49 South St. Lawrence Avenue
Chicago, Illinois

(#7)

Lot 11 in Wentworth's Subdivision of Lots 17 and 18 in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

The East 1/2 of Lots 16 (except the North 126 feet thereof) in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-231-008 Volume: 253

Common Address: 608-26 East 51st Street
5044-58 South Champlain Avenue
Chicago, Illinois

(#8)

Lot 12 in Wentworth's Subdivision of Lots 17 and 18 of Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-232-013 Volume: 253

Common Address: 634-36 East 51st Street
5047-53 South Champlain Avenue
Chicago, Illinois

(#9)

The East two feet of Lot 16 and all of Lots 17, 18, 19, 20, 21 and 22 in the Subdivision of Lot 4 in Lavinia and Company's Subdivision of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-226-012 Volume: 253

Common Address: 634-48 East 50th Place
5017-23 South Champlain Avenue
Chicago, Illinois

(#16)

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