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Larry H. Pachter, Esq.  
RUDNICK & WOLFE  
203 North LaSalle Street, Suite 1800  
Chicago, Illinois 60601

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THIS INSTRUMENT PREPARED BY  
AND AFTER RECORDING RETURN TO:

(i) A certain Mortgage, Fixture Filing and Security Agreement  
with Assignment of Cash Collateral (the "Senior Mortgage")  
dated as of April 12, 1991, made by Borrower and LaSalle  
National Trust N.A., not personally or individually, but as

securing the Senior Note;

B. Senior Lender is also the owner and holder of the following documents

April 5, 1991.

certain Amended and Restated Pledge, Assignment and Security Agreement dated  
general partnership ("KHS"), and pledged and assigned to Senior Lender pursuant to a  
corporation (the "Borrower") payable to the order of KHS Land Partnership, an Illinois  
amount of five million dollars (\$5,000,000) made by Hoffman Homes, Inc., a Delaware  
Promissory Note (the "Senior Note") dated April 5, 1991, in the original principal  
A. Senior Lender is the owner and holder of a certain Amended and Restated

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("LaSalle").

(the "Subordinated Lender") and LaSalle National Bank, a national banking association  
operated by the Senior Lender, Republic Savings Bank, a federal savings bank  
May, 1991, between Kemper Investors Life Insurance Company, an Illinois insurance  
This Subordination Agreement (the "Agreement") is made as of this 17<sup>th</sup> day of

SUBORDINATION AGREEMENT

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Trustee under Trust Agreement dated October 29, 1987, and known as Trust No. 112715 (the "Trust") for the benefit of KHS, recorded with the Recorder of Deeds of Cook County, Illinois on April 12, 1991, as Document No. 91174167, encumbering the property in Cook County, Illinois which is legally described on Exhibit A attached hereto (the "Property"). The Senior Mortgage was assigned by KHS to the Senior Lender by a certain Assignment of Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral dated April 12, 1991, and recorded with the Recorder of Deeds of Cook County, Illinois on April 12, 1991 as Document No. 91174168 (the "Assignment"); and

- (ii) Certain UCC Financing Statements made by Borrower, as Debtor, in favor of KHS, as Secured Party, with the Secured Party's interest therein being assigned to Senior Lender, filed with the Secretary of State of Illinois on May 20, 1991, as Document No. 2853299 and recorded with the Recorder of Deeds of Cook County, Illinois on May 16, 1991, as Document No. 91U08597 (together, the "UCC-1").

The Senior Note, Senior Mortgage, Assignment and UCC-1, as the same may be modified from time to time in accordance with Section 15 below, are hereinafter collectively referred to as the "Senior Loan Documents."

C. Subordinated Lender is the owner and holder of a certain Mortgage Note (the "Subordinated Note") dated October 29, 1987, in the original principal amount of Five Million Four Hundred Thousand Dollars (\$5,400,000) made by Trust payable to the

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order of Subordinated Lender, which was modified by (i) a certain Loan Modification Agreement dated as of December 15, 1988 by and between the Trust, Borrower and Subordinated Lender; (ii) a certain Second Loan Modification Agreement dated as of April 26, 1989 by and between the Trust, Borrower and Subordinated Lender; and (iii) a certain Third Loan Modification Agreement dated this date by and between the Trust, Borrower and Subordinated Lender.

D. Subordinated Lender is also the owner and holder of the following documents securing the Subordinated Note:

- (i) a certain Mortgage (the "Subordinated Mortgage") dated October 29, 1987, and recorded with the Recorder on October 30, 1987, as Document No. 87588183 made by the Trust in favor of Subordinated Lender;
- (ii) Construction Loan Agreement dated October 29, 1987 made by Borrower, Trust and Subordinated Lender;
- (iii) Collateral Assignment of Beneficial Interest dated October 29, 1987 made by Borrower in favor of Subordinated Lender;
- (iv) Security Agreement dated October 29, 1987 made by Borrower in favor of Subordinated Lender;
- (v) Guaranty of Payment and Performance dated October 29, 1987 made by Borrower in favor of Subordinated Lender;
- (vi) Guaranty of Payment and Performance dated the date of this Agreement made by The Hassinger Companies, Inc. in favor of Subordinated Lender;

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- (vii) UCC-1 Financing Statement made by Borrower in favor of Lender filed with the Secretary of State of Illinois on November 9, 1987 as Document No. 2352076;
- (viii) UCC-1 Financing Statement made by Trust in favor of Subordinated Lender filed with Secretary of State of Illinois on December 22, 1988 as Document No. 2514012;
- (ix) UCC-2 Financing Statement made by Trust in favor of Subordinated Lender filed with the Recorder on November 2, 1987 as Document No. 87U28224;
- (x) UCC-2 Financing Statement made by Borrower in favor of Subordinated Lender filed with the Recorder on November 2, 1987 as Document No. 87U28225; and
- (xi) Borrower's Certificate and Agreement Regarding Hazardous Substances dated October 29, 1987 made by Borrower in favor of Subordinated Lender.

All documents evidencing and securing the Subordinated Note, as the same may be modified from time to time in accordance with Section 13 below, are hereinafter collectively referred to as the "Subordinated Loan Documents."

E. LaSalle is the owner and holder of a certain Note (the "LaSalle Note") dated March 1, 1991, in the original principal amount of Six Hundred Seventy-Five Thousand Dollars (\$675,000.00) made by Norman Hassinger, Jr., payable to the order of LaSalle. The LaSalle Note is secured by, among other things, an Assignment of Contracts and Right to Receive Sale Proceeds dated as of March 1, 1991, by and between the Trust and Borrower, as assignor, and LaSalle, as assignee (the "LaSalle Assignment") encumbering the sale contracts, cash flow and proceeds, payments and

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profits arising from sales of units of the Property. The LaSalle Note, LaSalle Assignment and the UCC Financing Statement delivered in connection with the LaSalle Assignment (the "LaSalle UCC"), as the same may be modified from time to time in accordance with Section 14 below, are hereinafter collectively referred to as the "LaSalle Documents." All obligations of Norman Bassinger, Jr. and the Borrower to LaSalle under the LaSalle Documents up to the maximum principal amount of \$175,000.00 are herein called the "LaSalle Liabilities."

F. All obligations of Borrower to Senior Lender now existing or hereafter arising, due or to become due, under the Senior Note and the Senior Loan Documents up to the maximum principal amount of Two Million Dollars (\$2,000,000) are herein called the "Senior Liabilities."

G. All obligations of Borrower to Subordinated Lender now existing or hereafter arising, due or to become due, under the Subordinated Note and the Subordinated Loan Documents are herein called the "Subordinated Liabilities."

H. All obligations of Borrower to Senior Lender now existing or hereafter arising, due or to become due, under the Senior Note and the Senior Loan Documents exceeding the maximum principal amount of Two Million Dollars (\$2,000,000) are hereinafter called the "Junior Kemper Liabilities".

I. Senior Lender has agreed to make certain disbursements to KHS for the use and benefit of Borrower, and Subordinated Lender and LaSalle have agreed to subordinate the Subordinated Liabilities and LaSalle Liabilities, respectively, on the condition that Senior Lender, Subordinated Lender and LaSalle enter into this Agreement.

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NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto represent, warrant and agree as follows:

1. Warranties of Subordinated Lender. Subordinated Lender represents and warrants that true, correct and complete copies of all documents establishing and securing the Subordinated Liabilities have heretofore been delivered to Senior Lender and LaSalle and are described in the Recitals above.

2. Warranties of Senior Lender. Senior Lender represents and warrants that true, correct and complete copies of the Senior Loan Documents have heretofore been delivered to Subordinated Lender and LaSalle.

3. Warranties of LaSalle. LaSalle represents and warrants that true, correct and complete copies of the LaSalle Documents have heretofore been delivered to Senior Lender and Subordinated Lender and are described in the Recitals above.

4. Subordination of Liens by Subordinated Lender. Subordinated Lender hereby agrees that (i) the Subordinated Liabilities are and shall be subordinate to that portion of the Senior Liabilities which have been disbursed with the approval of Subordinated Lender (which approval shall be granted in accordance with the terms of Section 9 hereof), and (ii) the liens and security interests created by the Subordinated Loan Documents are and shall be subordinate to the liens and security interests created by the Senior Loan Documents and to any and all amendments, modifications, extensions, replacements or renewals of the Senior Loan Documents which have been approved by Subordinated Lender, which approval shall not be unreasonably withheld or delayed.

5. Subordination of Liens by Senior Lender. Senior Lender hereby agrees that after repayment of the Senior Liabilities, the liens and security interests created

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by the Senior Mortgage and the UCC-1 shall be subordinate to the liens and security interests created by the Subordinated Loan Documents and the LaSalle Documents and to any and all amendments, modifications, extensions, replacements or renewals of the Subordinated Loan Documents or LaSalle Documents which have been approved by Senior Lender, which approval shall not be unreasonably withheld or delayed.

6. Subordination of Liens by LaSalle. LaSalle hereby agrees that the liens and security interests created by the LaSalle Assignment and the LaSalle UCC are and shall be subordinated to the liens and security interests created by the Senior Loan Documents and the Subordinated Loan Documents, and to any and all amendments, modifications, extensions, replacements or renewals thereof.

7. Distribution of Proceeds from the Sale of Units. The parties hereto acknowledge and agree that upon the closing of the sale of any townhouse or condominium unit or other unit which comprises a portion of the Property, gross proceeds therefrom shall be distributed as follows: (a) the greater of (i) 80% of the gross sales price of such unit, or (ii) \$200,000, shall be paid to Senior Lender and be applied by Senior Lender in the reduction of the outstanding principal balance of the Senior Liabilities; (b) all remaining proceeds, if any, shall be paid to Subordinated Lender to be applied as follows: (i) first, to Borrower (or to Subordinated Lender if Borrower is in default under the Subordinated Loan Documents) as reimbursement for certain expenses incurred by Borrower in connection with the sale of such unit, as identified in and as approved by Subordinated Lender in accordance with the terms of the Subordinated Loan Documents; (ii) second, to Subordinated Lender to be applied in the reduction of the outstanding principal balance of the Subordinated Liabilities; (iii) third, to LaSalle, if after the sale of the subject unit, there remain less than seven (7) units in the Property, up to the maximum sum of \$25,000.00, to be applied in the

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reduction of the outstanding principal balance of the LaSalle Liabilities; (iv) fourth, to LaSalle, if LaSalle is pursuing its remedies in accordance with the LaSalle Documents and LaSalle has given Subordinated Lender written notice of its exercise of such remedy, and if not, to Senior Lender, if Senior Lender is pursuing its remedies in accordance with the terms of any document or instrument securing the Senior Note and Senior Lender has given Subordinated Lender notice of its exercise of such remedies, and if not, to Borrower, as and for payment of a deferred management fee equal to one and one-half percent (1.50%) of the gross sales price of such unit; and (v) fifth, to LaSalle, if LaSalle is pursuing its remedies in accordance with the LaSalle Documents and LaSalle has given Subordinated Lender written notice of its exercise of such remedy, and if not, to Senior Lender, if Senior Lender is pursuing its remedies under any document or instrument securing the Senior Note and Senior Lender has given Subordinated Lender written notice of its exercise of such remedies, and if not, to Borrower, equally with Subordinated Lender in accordance with the distribution of net profits as set forth in the Subordinated Loan Documents. Notwithstanding anything contained subparagraphs (b)(i), (b)(iv) and (b)(v) of this Section 7 to the contrary, Borrower's rights to the distribution of sales proceeds shall be governed by the respective loan documents evidencing each party's loan to Borrower following Borrower's default under such loan documents.

8. **Constructive Trust.** In the event that Subordinated Lender receives any payment or other distribution of any kind or character from Borrower or from any other source whatsoever in respect to any of the Subordinated Liabilities, other than as expressly permitted by the terms of this Agreement, such payment or other distribution shall be received and shall be held by Subordinated Lender in trust for Senior Lender



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and or LaSalle, as applicable, and shall be promptly turned over by Subordinated Lender to Senior Lender and or LaSalle, as appropriate.

In the event that Senior Lender receives any payment or other distribution of any kind or character deriving from the Property from Borrower in respect to any of the Senior Liabilities or the Junior Kemper Liabilities, other than as expressly permitted by the terms of this Agreement, such payment or other distribution shall be received and shall be held by Senior Lender in trust for Subordinated Lender and or LaSalle, as applicable, and shall be promptly turned over by Senior Lender to Subordinated Lender and/or LaSalle, as appropriate.

In the event that LaSalle receives any payment or other distribution of any kind or character deriving from the Property from Borrower or Norman Hassinger in respect to the LaSalle Liabilities, other than as expressly permitted by the terms of this Agreement, such payment or other distribution shall be received and held by LaSalle in trust for Senior Lender and/or Subordinated Lender, as applicable, and shall be promptly turned over by LaSalle to Senior Lender and/or Subordinated Lender, as appropriate.

9. Future Advances under the Senior Loan Documents. Subordinated Lender agrees that it shall approve a disbursement by Senior Lender of a portion of the Senior Liabilities provided that: (a) Borrower has met all of the requirements it would have to meet in order to obtain a disbursement from Subordinated Lender under the terms of the Construction Loan Agreement which is one of the Subordinated Loan Documents, and (b) the amount of such disbursement will not cause the outstanding principal balance of the Senior Liabilities to exceed the sum of \$2,000,000.00.

10. Waiver by Subordinated Lender. Except as expressly provided herein to the contrary, Subordinated Lender hereby waives (i) notice of the existence, creation or

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nonpayment of all or any of the Senior Liabilities, LaSalle Liabilities and the Junior Kemper Liabilities; and (ii) all diligence in collection, protection of or realization upon the Senior Liabilities, LaSalle Liabilities and the Junior Kemper Liabilities or any security therefor.

11. Waiver by Senior Lender. Except as expressly provided herein to the contrary, Senior Lender hereby waives (i) notice of the existence, creation or non-payment of all or any of the Subordinated Liabilities and LaSalle Liabilities; and (ii) all diligence in collection, protection of or realization upon the Subordinated Liabilities and LaSalle Liabilities or any security therefor.

12. Waiver by LaSalle. Except as expressly provided herein to the contrary, LaSalle hereby waives (i) notice of the existence, creation or non-payment of all or any part of the Senior Liabilities, Subordinated Liabilities and the Junior Kemper Liabilities; and (ii) all diligence in collection, protection of or realization upon the Senior Liabilities, Subordinated Liabilities and Junior Kemper Liabilities or any security therefor.

13. Covenants of Subordinated Lender. Subordinated Lender shall not, without the prior written consent of Senior Lender and LaSalle, which consent shall not be unreasonably withheld or delayed, modify, amend or consent to any modification or amendment of any document evidencing or securing the Subordinated Liabilities.

14. Covenants of LaSalle. LaSalle shall not, without the prior written consent of Senior Lender and Subordinated Lender, which consent shall not be unreasonably withheld or delayed, modify, amend or consent to any modification or amendment to the LaSalle Documents other than an extension of the maturity date of the LaSalle Note.

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15. Covenants of Senior Lender. Senior Lender shall not, without the prior written consent of Subordinated Lender, which consent shall not be unreasonably withheld or delayed, modify, amend or consent to any modification or amendment to the Senior Loan Documents.

16. Bankruptcy of Borrower. In the event of any dissolution, winding-up, liquidation, readjustment, reorganization or other similar proceedings relating to Borrower, the Trust, or to Borrower's or the Trust's property (whether voluntary or involuntary, partial or complete, and whether in bankruptcy, insolvency or receivership, or upon an assignment to benefit creditors, or any other marshalling of the assets and liabilities of Borrower or the Trust, or any sale of all or substantially all of the assets of Borrower or the Trust, or otherwise), the Senior Liabilities shall first be paid in full before Subordinated Lender or LaSalle shall be entitled to receive and to retain any payment or distribution deriving from the Property with respect to the Subordinated Liabilities or LaSalle Liabilities, and the Subordinated Liabilities shall first be paid in full before LaSalle shall be entitled to receive and to retain any payment or distribution deriving from the Property with respect to the LaSalle Liabilities or Senior Lender shall be entitled to receive and to retain any payment or distribution deriving from the Property with respect to the Junior Kemper Liabilities, and the LaSalle Liabilities shall be paid in full before Senior Lender shall be entitled to receive and to retain any payment or distribution deriving from the Property with respect to the Junior Kemper Liabilities. Subordinated Lender and LaSalle agree, for the benefit of Senior Lender, to execute, verify, deliver and file any proofs of claim, consents, assignments or other instruments which Senior Lender may require in connection with any such proceeding described above to effectuate the full benefit of the subordination contained herein.

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17. **Notices of Default.** Subordinated Lender hereby agrees to give Senior Lender and LaSalle, contemporaneously with the giving thereof to the Borrower, copies of any notices given to Borrower regarding any default under the Subordinated Loan Documents or which notice would, following the passage of time and failure to cure, result in the occurrence of a "default" or "event of default" under the Subordinated Loan Documents. Subordinated Lender hereby agrees that the indebtedness evidenced, secured and guaranteed by the Subordinated Loan Documents shall not be accelerated, nor shall any remedies be pursued thereunder unless (a) in the case of default in the payment of a sum of money due under the Subordinated Loan Documents and after expiration of all applicable grace periods, Senior Lender and LaSalle shall have been given written notice of such failure and Senior Lender and LaSalle shall have failed to pay or cause to be paid such sum of money within ten (10) days following receipt of such written notice; or (b) in the case of any other default under the Subordinated Loan Documents, Senior Lender or LaSalle shall fail to cure or cause to be cured such default within the period which is thirty (30) days beyond the longest of the applicable cure period provided to Borrower to cure such default. Subordinated Lender acknowledges and agrees that, in the event the Subordinated Liabilities are declared or become due and payable because of a "default" or an "event of default" under the Subordinated Loan Documents under the circumstances described above, any remedy exercised by Subordinated Lender shall be subject to the interest of Senior Lender pursuant to the terms of the Senior Loan Documents and this Agreement, and Subordinated Lender shall be entitled to payments only after the Senior Liabilities then due and payable (whether by acceleration or otherwise) shall first have been paid in full.

Senior Lender hereby agrees to give Subordinated Lender and LaSalle, contemporaneously with the giving thereof to the Borrower, copies of any notices given

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to Borrower regarding any default under the Senior Loan Documents or which notice would, following the passage of time and failure to cure, result in the occurrence of a "default" or "event of default" under the Senior Loan Documents. Senior Lender hereby agrees that no remedies shall be pursued under the Senior Mortgage or UCC-1 unless (a) in the case of default in the payment of a sum of money due under the Senior Loan Documents and after expiration of all applicable grace periods, Subordinated Lender and LaSalle shall have been given written notice of such failure and Subordinated Lender or LaSalle shall have failed to pay or cause to be paid such sum of money within ten (10) days following such written notice; or (b) in the case of any other default under the Senior Loan Documents, Subordinated Lender or LaSalle shall fail to cure or cause to be cured such default within the period which is thirty (30) days beyond the longest of the applicable cure period provided to Borrower to cure such default.

LaSalle hereby agrees to give Senior Lender and Subordinated Lender, contemporaneously with the giving thereof to Borrower, copies of any notices given to Borrower regarding any default under the LaSalle Documents or which notice would, following the passage of time and failure to cure, result in the occurrence of a "default" or "event of default" under the LaSalle Documents. LaSalle hereby agrees that no remedies shall be pursued under the LaSalle Assignment or LaSalle UCC unless (a) in the case of default in the payment of a sum of money due under the LaSalle Assignment and after expiration of all applicable grace periods, Senior Lender and Subordinated Lender have been given written notice of such failure and have failed to pay or caused to be paid such sum of money within ten (10) days following such written notice; or (b) in the case of any other default under the LaSalle Assignment, Senior Lender or Subordinated Lender shall fail to cure or cause to be cured such default within the period which is thirty (30) days beyond the longest of the applicable cure period provided to Borrower

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to cure such default. LaSalle acknowledges and agrees that any remedy exercised by LaSalle under or pursuant to the LaSalle Assignment shall be subject to (i) the interest of Senior Lender pursuant to the terms of the Senior Loan Documents, (ii) the interest of Subordinated Lender pursuant to the terms of the Subordinated Loan Documents, and (iii) this Agreement, and LaSalle shall be entitled to payments under or pursuant to the LaSalle Assignment only after the Senior Liabilities and Subordinated Liabilities then due and payable (whether by acceleration or otherwise) shall first have been paid in full.

18. Limitation on Remedies of Senior Lender. Notwithstanding anything contained in the Senior Loan Documents to the contrary, Senior Lender agrees that so long as any of the Subordinated Liabilities remain outstanding, it shall not enforce its lien against the Property with respect to the Junior Kemper Liabilities except that Senior Lender may require the payment to it of Borrower's interest in deferred management fees and/or Borrower's share of net profits which would otherwise be available to Borrower pursuant to the terms of Section 7 of this Agreement. The parties hereto acknowledge and agree that nothing contained in this Section 18 shall be interpreted to impair or limit Senior Lender's right to enforce its lien against the Property with respect to the Senior Liabilities.

19. Consent to Easements and Plats of Subdivision. In the event Borrower or Trust requests that Senior Lender and all other mortgagees or trustees under trust deeds of record execute any easements or plats of subdivision or similar documents in connection with the construction, development, operation or maintenance of the Property, and Senior Lender executes the same, Subordinated Lender agrees not to unreasonably withhold its consent to execute such documents and instruments.

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20. Acquisition of Fee Title by Senior Lender. Subordinated Lender hereby agrees that an acquisition of fee title to the Property by Senior Lender, its nominee, or any other person or entity through a foreclosure of the Senior Mortgage (where such foreclosure does not extinguish the security interests created by the Subordinated Loan Documents) or through a deed in lieu of foreclosure is not a sale or disposition, and will not constitute an event of default under the Subordinated Loan Documents.

21. Subrogation. Until such time as the Senior Liabilities have been paid in full, Subordinated Lender and LaSalle waive and release any and all rights of subrogation which each has against the Property and which subrogation would result in Subordinated Lender or LaSalle obtaining a priority equal or superior to the priority of the Senior Loan Documents for any funds which Subordinated Lender or LaSalle may advance either to cure defaults under security instruments or pay liens encumbering the Property or otherwise protect the lien of the Subordinated Loan Documents or the LaSalle Documents or any of them. Until such time as the Subordinated Liabilities have been paid in full, LaSalle waives and releases any and all rights of subrogation which it has against the Property in which subrogation would result in LaSalle obtaining a priority equal or superior to the priority of the Subordinated Loan Documents from any funds which LaSalle may advance either to cure defaults and/or otherwise protect the lien of the LaSalle Documents or any of them. After the Senior Liabilities have been paid in full and until such time as the Subordinated Liabilities have been paid in full, Senior Lender waives and releases any and all rights of subrogation which it has against the Property in which subrogation would result in Senior Lender, in its capacity as holder of the security with respect to the Junior Kemper Liabilities, obtaining a priority equal or superior to the priority of the Subordinated Loan Documents and the LaSalle Documents for any funds which Senior Lender may advance either to cure

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defaults under, or otherwise protect the lien of, the Junior Kemper Liabilities or any of them.

22. Permitted Actions by Senior Lender. Senior Lender may, from time to time, in its sole discretion and without notice to Subordinated Lender or LaSalle, take any or all of the following actions: (a) retain or obtain a security interest in any property to secure any of the Senior Liabilities; (b) retain or obtain the primary or secondary obligation of any other obligor or obligors with respect to any of the Senior Liabilities; (c) release or compromise any obligation of any nature of any obligor with respect to any of the Senior Liabilities; and (d) release its security interest in, or surrender, release or permit any substitution or exchange for all or any part of the property securing any of the Senior Liabilities.

23. Permitted Actions by Subordinated Lender. Subordinated Lender may, from time to time, in its sole discretion and without notice to Senior Lender or LaSalle, take any or all of the following actions: (a) retain or obtain a security interest in any property to secure any of the Subordinated Liabilities; (b) retain or obtain the primary or secondary obligation of any other obligor or obligors with respect to any of the Subordinated Liabilities; (c) release or compromise any obligation of any nature of any obligor with respect to any of the Subordinated Liabilities; and (d) release its security interest in, or surrender, release or permit any substitution or exchange for, all or any part of the property securing any of the Subordinated Liabilities, provided, however, in each case, no such action creates any impairment of the priority of the Senior Loan Documents as provided in this Agreement or otherwise.

24. Permitted Actions by LaSalle. LaSalle may, from time to time, in its sole discretion and without notice to Senior Lender or Subordinated Lender, take any or all of the following actions: (a) retain or obtain a security interest in any property to



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secure any of the LaSalle Liabilities; (b) retain or obtain the primary or secondary obligation of any other obligor or obligors with respect to any of the LaSalle Liabilities; (c) release or compromise any obligation of any nature of any obligor with respect to any of the LaSalle Liabilities; (d) release its security interest in, or surrender, release or permit any substitution or exchange for all or any part of the property securing any of the LaSalle Liabilities; (e) obtain or retain payments due under and in accordance with the LaSalle Note; and (f) accelerate the maturity of the LaSalle Note and pursue any or all remedies it may have under the LaSalle Note and the documents and instruments evidencing or securing the LaSalle Note, subject, with respect to the LaSalle Assignment and LaSalle UCC only, to the terms hereof, provided, however, in each case, that no such action creates any impairment of the priority of the Senior Loan Documents or the Subordinated Loan Documents.

25. Permitted Actions by Senior Lender with respect to the Junior Kemper Liabilities. Senior Lender may, from time to time, in its sole discretion and without notice to Subordinated Lender or LaSalle, take any or all of the following actions: (a) retain or obtain a security interest in any property to secure any of the Junior Kemper Liabilities; (b) retain or obtain the primary or secondary obligation of any other obligor or obligors with respect to any of the Junior Kemper Liabilities; (c) release or compromise any obligation of any nature of any obligor with respect to any of the Junior Kemper Liabilities; (d) release its security interest in, or surrender, release or permit any substitution or exchange for all or any part of the property securing any of the Junior Kemper Liabilities; (e) obtain or retain payments due under and in accordance with the Senior Note; and (f) accelerate the maturity of the Senior Note and pursue any or all remedies it may have under the Senior Note and the documents and instruments evidencing or securing the Senior Note, subject, with respect to the

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Senior Mortgage and UCC-1 only, to the terms hereof, provided, however, in each case that no such action creates any impairment of the priority of the Subordinated Loan Documents or the LaSalle Documents.

26. Assignment. Senior Lender may, from time to time, without notice to Subordinated Lender or LaSalle, assign or transfer any or all of the Senior Liabilities or any interest therein; and notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such Senior Liabilities shall be and remain Senior Liabilities for the purpose of this Agreement, and every immediate and successive assignee or transferee of any of the Senior Liabilities or of any interest therein shall, to the extent of the interest of such assignee or transferee in the Senior Liabilities, be entitled to the benefits of this Agreement to the same extent as if such assignee or transferee were Senior Lender; provided, however, that unless Senior Lender shall otherwise consent in writing, Senior Lender shall have the unimpaired right, prior and superior to that of any such assignee or transferee, to enforce this Agreement for the benefit of Senior Lender as to those of the Senior Liabilities which Senior Lender has not assigned or transferred.

Subordinated Lender may, from time to time, without notice to Senior Lender or LaSalle, assign or transfer all or any of the Subordinated Liabilities or any interest therein; and notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such Subordinated Liabilities shall be and remain Subordinated Liabilities for the purpose of this Agreement, and every immediate and successive assignee or transferee of any of the Subordinated Liabilities or of any interest therein shall, to the extent of the interest of such assignee or transferee in the Subordinated Liabilities, be bound by the terms of this Agreement and entitled to the benefits of this Agreement to the same extent as if such assignee or transferee were

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Subordinated Lender; provided, however, that unless Subordinated Lender shall otherwise consent in writing, Subordinated Lender shall have the unimpaired right, prior and superior to that of any such assignee or transferee, to enforce this Agreement for the benefit of Subordinated Lender as to those of the Subordinated Liabilities which Subordinated Lender has not assigned or transferred.

LaSalle may, from time to time, without notice to Senior Lender or Subordinated Lender, assign or transfer all or any of the LaSalle Liabilities or any interest therein; and notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such LaSalle Liabilities shall be and remain LaSalle Liabilities for the purpose of this Agreement, and every immediate and successive assignee or transferee of any of the LaSalle Liabilities or of any interest therein shall, to the extent of the interest of such assignee or transferee and LaSalle Liabilities, be bound by the terms of this Agreement and entitled to the benefits of this Agreement to the same extent as if such assignee or transferee were LaSalle; provided, however, that unless LaSalle shall otherwise consent in writing, LaSalle shall have the unimpaired right, prior and superior to that of any such assignee or transferee, to enforce this Agreement for the benefit of LaSalle as to those of the LaSalle Liabilities which LaSalle has not assigned or transferred.

Senior Lender may, from time to time, without notice to Subordinated Lender or LaSalle, assign or transfer any or all of the Junior Kemper Liabilities or any interest therein; and notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such Junior Kemper Liabilities shall be and remain Junior Kemper Liabilities for the purpose of this Agreement, and every immediate and successive assignee or transferee of any of the Junior Kemper Liabilities or of any interest therein shall, to the extent of the interest of such assignee or transferee in the

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Junior Kemper Liabilities, be entitled to the benefits of this Agreement to the same extent as if such assignee or transferee were Senior Lender; provided, however, that unless Senior Lender shall otherwise consent in writing, Senior Lender shall have the unimpaired right, prior and superior to that of any such assignee or transferee, to enforce this Agreement for the benefit of Senior Lender as to those of the Junior Kemper Liabilities which Senior Lender has not assigned or transferred.

27. Successors and Assigns. This Agreement shall be binding upon Senior Lender, Subordinated Lender, LaSalle and their respective successors and assigns, whether immediate or remote.

28. No Waiver by Senior Lender. Senior Lender shall not be prejudiced in its rights under this Agreement by any act or failure to act by Borrower, Trust, Subordinated Lender or LaSalle, or any non-compliance of Borrower, Trust, Subordinated Lender or LaSalle with any agreement or obligation, regardless of any knowledge thereof which Senior Lender may have or with which Senior Lender may be charged; and no action of Senior Lender permitted hereunder shall in any way affect or impair the rights of Senior Lender and the obligations of Subordinated Lender and LaSalle under this Agreement. No delay on the part of Senior Lender in the exercise of any rights or remedies shall operate as a waiver thereof and no single or partial exercise by Senior Lender of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy; nor shall any modification or waiver of any of the provisions of this Agreement be binding upon Senior Lender except as expressly set forth in a writing duly signed and delivered on behalf of Senior Lender.

29. No Waiver by Subordinated Lender. Subordinated Lender shall not be prejudiced in rights under this Agreement by any act or failure to act by Borrower,

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Trust, Senior Lender or LaSalle, or any non-compliance of Borrower, Trust, Senior Lender or LaSalle with any agreement or obligation, regardless of any knowledge thereof which Subordinated Lender may have or with which Subordinated Lender may be charged; and no action of Subordinated Lender permitted hereunder shall in any way affect or impair the rights of Subordinated Lender and the obligations of Senior Lender or LaSalle under this Agreement. No delay on the part of Subordinated Lender in the exercise of any rights or remedies shall operate as a waiver thereof, and no single or partial exercise by Subordinated Lender of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedies; nor shall any modification or waiver of any of the provisions of this Agreement be binding upon Subordinated Lender except as expressly set forth in writing duly signed and delivered on behalf of Subordinated Lender.

30. No Waiver by LaSalle. LaSalle shall not be prejudiced in rights under this Agreement by any act or failure to act by Borrower, Trust, Senior Lender or Subordinated Lender, or any non-compliance of Borrower, Trust, Senior Lender or Subordinated Lender with any agreement or obligation, regardless of any knowledge thereof which LaSalle may have or with which LaSalle may be charged; and no action of LaSalle permitted hereunder shall in any way affect or impair the rights of LaSalle and the obligations of Senior Lender or Subordinated Lender under this Agreement. No delay on the part of LaSalle in the exercise of any rights or remedies shall operate as a waiver thereof, and no single or partial exercise by LaSalle of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedies; nor shall any modification or waiver of any of the provisions of this Agreement be binding upon LaSalle except as expressly set forth in writing duly signed and delivered on behalf of LaSalle.

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31. Notice. Any notice, demand or other communication which any party may desire or may be required to give to any other party shall be in writing, and shall be deemed given, served and received (i) if and when personally delivered, (ii) upon receipt if sent by a nationally recognized overnight courier addressed to a party at its address set forth below, or (iii) on the second (and) business day after being deposited in United States registered or certified mail, postage prepaid, addressed to a party at its address set forth below:

If to Senior Lender: Kemper Investors Life Insurance Company  
c/o Kemper Financial Services, Inc.  
120 South LaSalle Street  
Chicago, Illinois 60603  
Attn: Real Estate Investment Group

with a copy to: Keck, Mahin & Cate  
8300 Sears Tower  
233 South Wacker Drive  
Chicago, Illinois 60606  
Attn: Laurence P. Nathan, Esq.

If to Subordinated Lender: Republic Savings Bank, F.S.B.  
216 West Jackson Boulevard  
Chicago, Illinois 60606  
Attn: Douglas Crocker, II

with a copy to: Rudnick & Wolfe  
203 North LaSalle Street, Suite 1800  
Chicago, Illinois 60601  
Attn: Larry H. Pachter, Esq.

If to LaSalle: Catherine Cahill  
LaSalle National Bank  
120 S. LaSalle Street  
Chicago, Illinois 60603

with a copy to: Lawrence Eppley  
Bell, Boyd & Lloyd  
Three First National Plaza  
Suite 3200  
Chicago, Illinois 60602

Any party hereto may change the address at which notices hereunder are required to be given to such party by notice to the other parties in accordance herewith.

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0 1 2 3 4

32. Construction and Interpretation of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Wherever possible each provision of this Agreement shall be interpreted in such a 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 ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

Property of Cook County Clerk's Office

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33. Termination. This Agreement shall terminate upon full and final payment of any and all amounts due under the Subordinated Liabilities.

IN WITNESS WHEREOF, this Agreement has been executed and delivered as of the day and year first written above.

KEMPER INVESTORS LIFE INSURANCE COMPANY

By: [Signature]  
Name: R. J. Currier  
Title: Authorized signatory

ATTEST:

By: [Signature]  
Name: W. B. Bueckling  
Title: Authorized signatory

REPUBLIC SAVINGS BANK, F.S.B.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

LASALLE NATIONAL BANK

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



# UNOFFICIAL COPY

33. Termination. This Agreement shall terminate upon full and final payment of any and all amounts due under the Subordinated Liabilities.

IN WITNESS WHEREOF, this Agreement has been executed and delivered as of the day and year first written above.

KEMPER INVESTORS LIFE INSURANCE COMPANY

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized signatory

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized signatory

REPUBLIC SAVINGS BANK, F.S.B.

By: James A. Ruckstuhl  
Name: James A. Ruckstuhl  
Title: Dir. Vice Pres.

ATTEST:

By: Efrem R. Weidman  
Name: Efrem R. Weidman  
Title: Asst. Vice Pres.

LASALLE NATIONAL BANK

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

# UNOFFICIAL COPY

33. Termination. This Agreement shall terminate upon full and final payment of any and all amounts due under the Subordinated Liabilities.

IN WITNESS WHEREOF, this Agreement has been executed and delivered as of the day and year first written above.

KEMPER INVESTORS LIFE INSURANCE  
COMPANY

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized signatory

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized signatory

REPUBLIC SAVINGS BANK, F.S.B.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

LASALLE NATIONAL BANK

By: C. A. Cahill  
Name: First Vice President  
Title: C. A. Cahill

ATTEST:

By: J. C. Hein  
Name: John C. Hein  
Title: Commercial Loan Officer

# UNOFFICIAL COPY

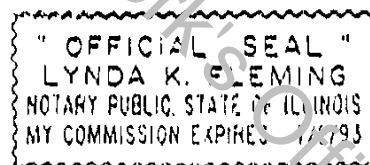
STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

I, Lynda K. Fleming, a Notary Public in and for said County, in the State aforesaid, do hereby certify that R. S. Curto, personally known to me to be an authorized signatory of Kemper Investors Life Insurance Company, and W. R. Buecking, personally known to me to be a authorized signatory of said corporation, and 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 pursuant to authority given by the Board of Directors of said corporation, as their 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 Notarial Seal this 20<sup>th</sup> day of May, 1991.

Lynda K. Fleming  
NOTARY PUBLIC

My Commission expires: 7/2/93



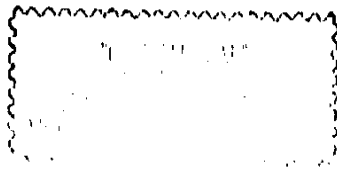
# UNOFFICIAL COPY

STATE OF Illinois )  
COUNTY OF Cook ) SS.

I, Lisa M Ford, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James A. Rockstroff, personally known to me to be a Se Vice President of Republic Savings Bank, F.S.B., and Steven R. Wehlan, personally known to me to be a First Vice President of said corporation, and 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 Se Vice President and First Vice President and caused the Corporate Seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their 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 Notarial Seal this 17th day of May,

1991,



Lisa M Ford  
NOTARY PUBLIC

My Commission expires: July 1992



# UNOFFICIAL COPY

## CONSENT AND AGREEMENT OF OWNER

Trust, Borrower and Norman Hassinger, Jr. hereby acknowledge the terms of and consent to the foregoing Agreement and agree for themselves and their respective successors and assigns, for the benefit of Senior Lender, Subordinated Lender, LaSalle and their respective successors and assigns, that (i) said Agreement does not constitute a waiver or partial waiver by Senior Lender of any of its rights under the Senior Loan Documents, or in any way release Borrower from its obligations to comply with the terms and conditions contained in the Senior Loan Documents; (ii) said Agreement does not constitute a waiver or partial waiver by Subordinated Lender of any of its rights under the Subordinated Loan Documents, or in any way release Trust or Borrower from its obligations to comply with the terms and conditions contained in the Subordinated Loan Documents; (iii) said Agreement does not constitute a waiver or partial waiver by LaSalle of any of its rights under the LaSalle Documents, or in any way release Norman Hassinger, Jr. or Borrower from their obligations to comply with the terms and conditions contained in the LaSalle Documents; and (iv) Trust, Borrower and Norman Hassinger, Jr. will not take any action contrary to or inconsistent with said Agreement.

... which is attached hereto ...  
LA SALLE NATIONAL TRUST, N.A., not personally, but solely as Trustee as stated above

Attest:

Anthony Celler  
Assistant Secretary

By: [Signature]  
Name: Norman Hassinger, Jr.  
Title: President

Norman Hassinger, Jr.

HOFFMAN HOMES, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

# UNOFFICIAL COPY

RIDER ATTACHED TO AND MADE A PART OF DOCUMENT  
DATED 5-17-91 UNDER TRUST NO. 112715

This instrument is executed by LA SALLE NATIONAL TRUST, N.A., not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LA SALLE NATIONAL TRUST, N.A., are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LA SALLE NATIONAL TRUST, N.A., by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

FORM XX 0421

Property of County Clerk's Office

11-1-83

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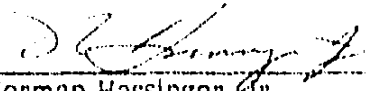
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## CONSENT AND AGREEMENT OF OWNER


Trust, Borrower and Norman Hassinger, Jr. hereby acknowledge the terms of and consent to the foregoing Agreement and agree for themselves and their respective successors and assigns, for the benefit of Senior Lender, Subordinated Lender, LaSalle and their respective successors and assigns, that (i) said Agreement does not constitute a waiver or partial waiver by Senior Lender of any of its rights under the Senior Loan Documents, or in any way release Borrower from its obligations to comply with the terms and conditions contained in the Senior Loan Documents; (ii) said Agreement does not constitute a waiver or partial waiver by Subordinated Lender of any of its rights under the Subordinated Loan Documents, or in any way release Trust or Borrower from its obligations to comply with the terms and conditions contained in the Subordinated Loan Documents; (iii) said Agreement does not constitute a waiver or partial waiver by LaSalle of any of its rights under the LaSalle Documents, or in any way release Norman Hassinger, Jr. or Borrower from their obligations to comply with the terms and conditions contained in the LaSalle Documents; and (iv) Trust, Borrower and Norman Hassinger, Jr. will not take any action contrary to or inconsistent with said Agreement.

LA SALLE NATIONAL TRUST, N.A., not personally, but solely as Trustee as stated above

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

  
\_\_\_\_\_  
Norman Hassinger, Jr.

HOFFMAN HOMES, INC.

By:   
\_\_\_\_\_  
Name: Norman M. Hoffmann, Jr.  
Title: President



# UNOFFICIAL COPY

1 1 2 5 7 3 1 1

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS.

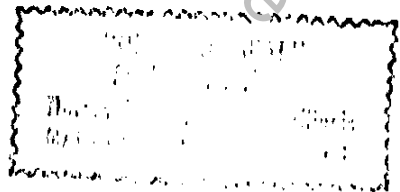
MICHELE A. ZIAR

I, \_\_\_\_\_ a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that \_\_\_\_\_ Assistant Vice President of LaSalle National Trust, N.A., and \_\_\_\_\_ Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 10 day of May A.D. 1991.

Michele A. Ziar  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_



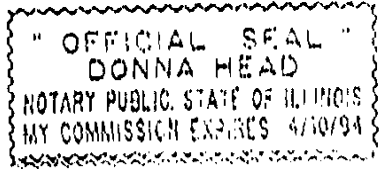
# UNOFFICIAL COPY

STATE OF *ILLINOIS* )  
 ) SS.  
COUNTY OF *DECATUR* )

I, *DONNA HEAD* a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that Norman Hassinger, Jr. who is personally known to me to be the same person whose name is subscribed to the foregoing instrument ~~as such~~ appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act ~~and as the free and voluntary act of said~~ ~~as aforesaid, for the uses and purposes therein set forth; and said Norman Hassinger, Jr. then and there acknowledged that he, as custodian of the corporate seal of said~~ ~~did affix the corporate seal of said~~ ~~to said instrument as his own free and voluntary act and as the free and voluntary act of said~~ ~~as~~ ~~as aforesaid, for the uses and purposes therein set forth.~~

GIVEN under my hand and Notarial Seal, this *17<sup>th</sup>* day of *May*

A.D. 1991.



*Donna Head*  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

UNOFFICIAL COPY

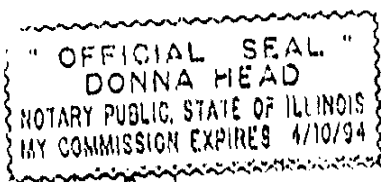
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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

I, DONNA HEAD a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that Norman Hoffman, Jr. of Hoffman Homes, Inc., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said Company, ~~as Trustee as aforesaid, for the uses and purposes therein set forth, and said~~ ~~then and there acknowledged that he, as custodian of the corporate seal of said Company did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as~~ ~~as aforesaid, for the uses and purposes therein set forth.~~

GIVEN under my hand and Notarial Seal, this 17th day of May

A.D. 1991.



Donna Head  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

# UNOFFICIAL COPY

## EXHIBIT A

### PARCEL ONE:

LOTS 1 TO 6 IN BLOCK 12 AND LOTS 1 TO 8 IN BLOCK 14 IN SAUGANASH VILLAGE, RE-SUBDIVISION OF BLOCKS 11, 12, 13 AND 14 IN SAUGANASH VILLAGE AND PART OF LOT 1 IN OGDEN AND JONES SUBDIVISION OF BRONSON'S PART OF CALDWELL'S RESERVE IN THE SOUTH EAST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### AND ALSO:

### PARCEL TWO:

LOT 1 IN BLOCK 4, LOT 1 IN BLOCK 10, AND LOTS 1 THROUGH 3 IN BLOCK 16 IN SAUGANASH VILLAGE, BEING A RE-SUBDIVISION OF PART OF LOT 1 IN OGDEN AND JONES SUBDIVISION OF BRONSON'S PART OF CALDWELL'S RESERVE IN THE SOUTH EAST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL THREE:

UNIT A IN THE SAUGANASH VILLAGE CONDOMINIUM NUMBER 2, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED LAND:

LOT 1 IN BLOCK 1 OF SAUGANASH VILLAGE A RE-SUBDIVISION OF PART OF LOT 1 IN OGDEN AND JONES SUBDIVISION OF BRONSON'S PART OF CALDWELL'S RESERVE IN THE SOUTH EAST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 89469026 AND AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

### PARCEL FOUR:

EASEMENT FOR THE BENEFIT OF PARCELS 1, 2 AND 3 OVER OUTLOT "A" AS STATED IN PLAT OF RE-SUBDIVISION, RECORDED JANUARY 12, 1989 AS DOCUMENT NO. 89017108.

Address 1241 Peterson, Chicago

P.T.N.# 13-03-403-076 thru -091

13-03-403-151

91257638