

TAX PARCEL NUMBERS

07-13-101-011-0000

This Document Prepared by
and After Recording Return to:
Susan Elliott, Esq.
Jones, Day, Reavis & Pogue
77 West Wacker Drive
Suite 3500
Chicago, Illinois 60601-1692

SUBORDINATION OF MANAGEMENT AGREEMENT
Hawthorn Suites, Schaumburg Illinois

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SUBORDINATION OF MANAGEMENT AGREEMENT Hawthorn Suites, Schaumburg Illinois

NOTICE: TO THE EXTENT PROVIDED HEREIN, THIS AGREEMENT RESULTS IN THE MANAGEMENT AGREEMENT DESCRIBED HEREIN BECOMING SUBJECT TO AND OF A LOWER PRIORITY THAN THE LIEN OF THE LOAN DOCUMENTS DESCRIBED HEREIN.

THIS SUBORDINATION OF MANAGEMENT AGREEMENT (the "Subordination Agreement") is made and entered into as of the 8th day of June, 1998, by and among the **CLAYVEN PARTNERSHIP, L.P.**, a Virginia limited partnership ("Lender"), having offices at 1675 Palm Beach Lakes Boulevard, West Palm Beach, Florida 33401, **OXFORD HPC SCHAUMBURG PROPERTY COMPANY, L.L.C.**, a Delaware limited liability company, (f/k/a Oxford Schaumburg Company, LLC, a Delaware limited liability company) (the "Owner"), having its principal place of business at 350 West Hubbard Street, Suite 300, Chicago, Illinois 60610, **OXFORD HPC SCHAUMBURG OPERATING COMPANY, L.L.C.**, a Delaware limited liability company (the "Tenant"), having its principal place of business at 350 West Hubbard Street, Suite 300, Chicago, Illinois 60610, and **THE BRICTON GROUP, INC.**, an Illinois corporation (the "Operator"), having its principal office at 1030 Higgins Road, Suite 260, Park Ridge, Illinois.

Background:

A. Pursuant to that certain Construction Loan Agreement (as the same may be amended, restated, modified and supplemented from time to time, the "Owner Loan Agreement"), dated of even date herewith, between Owner and Lender, Owner has applied to Lender for, and Lender has agreed to make, a loan in the principal amount of SEVEN MILLION ONE HUNDRED EIGHTY-TWO THOUSAND DOLLARS (\$7,182,000.00) (the "Owner Loan"). The Owner Loan is evidenced by that certain Promissory Note of even date herewith (the "Owner Note") in the original principal amount of SEVEN MILLION ONE HUNDRED EIGHTY-TWO THOUSAND DOLLARS (\$7,182,000.00), and which is secured by, *inter alia*, that certain Mortgage, Security Agreement, Financing Statement and Assignment of Leases and Rents (the "Mortgage"), and that certain Assignment of Leases and Rents (the "Assignment of Leases"), each of even date herewith encumbering the real property described therein. (The Owner Loan Agreement, the Owner Note, the Mortgage, the Assignment of Leases, and all other documents executed and delivered by Owner to Lender in connection with the Owner Loan, as the same may be amended, restated, modified and supplemented from time to time, shall be hereinafter collectively referred to as the "Owner Loan Documents".) Each capitalized terms which are used but which are not defined herein shall have the meaning ascribed to such term in the Owner Loan Agreement.

B. Pursuant to that certain Loan Agreement (as the same may be amended, restated, modified and supplemented from time to time, the "Tenant Loan Agreement"), dated of even date herewith, between Tenant and Lender, Tenant has applied to Lender for, and Lender has agreed to

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make, a loan in the principal amount of FOUR HUNDRED FORTY-SEVEN THOUSAND DOLLARS (\$447,000.00) (the "Tenant Loan"). The Tenant Loan is evidenced by that certain Promissory Note of even date herewith (the "Tenant Note") in the original principal amount of FOUR HUNDRED FORTY-SEVEN THOUSAND DOLLARS (\$447,000.00), and which is secured by, *inter alia*, that certain Leasehold Mortgage, Security Agreement, Financing Statement and Assignment of Leases and Rents (the "Leasehold Mortgage"), that certain Assignment of Leases and Rents (the "Tenant Assignment of Leases"), and that certain Security Agreement (the "Tenant Security Agreement"). (The Tenant Loan Agreement, the Tenant Note, the Leasehold Mortgage, the Tenant Assignment of Leases, the Tenant Security Agreement, and all other documents executed and delivered by Tenant to Lender in connection with the Tenant Loan, as the same may be amended, restated, modified and supplemented from time to time, shall be hereinafter collectively referred to as the "Tenant Loan Documents.") The Owner Loan and the Tenant Loan may be referred to collectively herein as the "Loans." The Owner Loan Documents and the Tenant Loan Documents may be referred to herein collectively as the "Loan Documents."

C. Owner desires to enter into an Operating Lease (the "Operating Lease") with Tenant whereby Tenant would, among other things, operate the Hotel (or cause the Hotel to be operated) and pay rent to Owner as set forth in the Operating Lease.

D. Certain of the ultimate principals of the sole constituent member of Tenant are guarantors of the Owner Loan and the Tenant Loan as provided in the Owner Loan Agreement, the Tenant Loan Agreement, and the other Loan Documents.

E. Tenant has advised Owner and Lender that it has entered into a Management Agreement with Operator, dated May 18, 1998 (the "Management Agreement") providing the terms, conditions and limitations under which the Operator will manage a hotel (the "Hotel") for Tenant on real property owned by Owner and leased to Tenant located in Schaumburg, Illinois, and described in Exhibit "A" attached hereto and made a part hereof (the Hotel, said real property and any personal property located thereon are hereafter referred to as the "Property").

F. Lender has agreed to make the Loans and to permit Owner to enter into the Operating Lease with Tenant for the operation of the Hotel, which agreement and permission have been given by Lender upon and subject to the satisfaction of certain conditions more fully set forth in the Loan Documents, including without limitation, the conditions that: (i) the Operating Lease is fully and completely subordinate to the Loan (all as more fully described in the Subordination of Operating Lease); (ii) the Operating Lease terminates automatically upon the occurrence of certain Defaults under the Owner Loan Agreement and upon the occurrence of any Event of Default under the Tenant Loan Agreement (all as more fully set forth in the Operating Lease), and (iii) the Operator subordinates all of its rights under the Management Agreement to the Loans, all as more fully set forth herein.

G. Each of Tenant, Operator and Owner will derive direct and indirect benefits from the making of the Loan by Lender, and Operator is willing to have the Loan Documents constitute a first lien upon the Property (together with all other collateral described in the Loan Documents) unconditionally prior and superior to the Management Agreement and the Operating Lease to the extent and in the manner provided herein.

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E. Lender is not willing to make the Loans unless Owner, Tenant and Operator agree to subordinate (i) the Management Agreement and (ii) to the extent set forth herein, Operator's rights, interests and benefits under the Management Agreement, to the lien of, and all other rights under, the Loan Documents

Statement of Agreement:

NOW, THEREFORE, in consideration of the mutual covenants contained in this Subordination Agreement and other good and valuable consideration, the receipt and sufficiency of which each party acknowledges, the parties agree as follows:

1. The Management Agreement, the rights, interests, fees, payments, benefits and estates created thereby, and all terms and conditions thereof are hereby made and shall at all times be subject and unconditionally subordinate in all respects (i) to the lien and charge of each of the Loan Documents and to the payment in full of the Loans, and (ii) to any and all increases, renewals, extensions, modifications (including "work-outs" arranging or modifying the repayment of the Loans in lieu of foreclosure of the Loans or either of them by Lender), assignments, replacements or consolidations thereof and the rights, privileges, and powers of the Lender thereunder, and any refinancing of either or both of the Loans, provided, however, that notwithstanding the generality of the foregoing subordination (but subject to the provisions of Section 4 hereof governing payments made during the continuation of an Event of Default), Operator may retain and shall not be required to disgorge to Lender, any fees, charges, reimbursements or other amounts properly paid to Operator under the Management Agreement in the ordinary course of business.

2. Tenant and Operator hereby represent and warrant that they will not change or alter in any material respect (and any change in payment structure will be deemed to be material) (i) the terms, covenants, conditions and agreements of the Management Agreement, or (ii) any obligations under the Management Agreement, without the prior consent of Lender. No material amendment or modification of the Management Agreement shall become effective without Lender's consent

3. Tenant and Operator hereby represent and warrant to Lender that (i) the Management Agreement is not in default, no event or state of facts now exists which, with notice or the passage of time or both, would constitute a default thereunder and there are no other material liabilities or claims thereunder; (ii) all fees, expense reimbursements and payments due from the Tenant under the Management Agreement have been paid in full; (iii) Operator has not executed or granted any modification or amendment, whatsoever of the Management Agreement other than this Subordination Agreement, and (iv) the Management Agreement is in full force and effect in accordance with its terms.

4. (a) Operator shall send a copy of any notice or statement sent by it to the Tenant and/or Owner pursuant to or in connection with the Management Agreement simultaneously to Lender and in the same manner of transmittal, and including any notice of any intent by Operator to terminate the Management Agreement as a result of the occurrence of an Event of Default thereunder. No termination of (or notice of intention to terminate) the Management Agreement from Operator shall be effective unless: (a) Operator timely has given all notices related thereto to Tenant,

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Owner and Lender, pursuant to the notice requirements set forth in **Section 10** hereof and sixty (60) days (the "**Cure Period**") have elapsed since the receipt of such notice by Tenant, Owner and Lender and cure has not been effectuated, provided however, if the Event of Default is attributable to the failure of Tenant (or Owner, as the case may be) to pay the Project Expenses (as defined in the Owner Loan Agreement) then due (other than the Base Fee and Trade Name Fee) the Cure Period shall be ten (10) days from the date that such notice is sent to Owner and Lender.

(b) Notwithstanding the foregoing, if Lender, within such Cure Period, and at its sole option and discretion, gives notice to Operator that Lender intends to exercise its remedies under the Loan Documents to acquire title to the Property through foreclosure, a deed in lieu of foreclosure, or by any other means allowed under the Loan Documents or permitted by law or equity (any such acquisition of title being referred to as a "**Transfer**"), then Operator shall not have the right to terminate the Management Agreement after the elapse of such Cure Period (the "**Initial Termination Date**") until a Transfer shall occur, so long as Lender meets and continues to meet during such period the following conditions:

1. Lender shall diligently pursue its remedies or other actions permitted by Law to effectuate such a Transfer; and
2. Lender shall agree to pay Operator, commencing on the Initial Termination Date, the Base Fee and Trade Name Fee (each as defined in the Management Agreement) as earned, on a monthly basis, together with the amounts due under Section 7.4 and 7.5 of the Management Agreement, and to reimburse Operator for all Reimbursable Expenses (as defined in the Management Agreement) advanced or incurred by Operator after the Initial Termination Date (the "**Interim Lender Obligations**").

(c) As long as Lender continues to meet the two conditions set forth in subsection (b) above, Operator shall have no right to terminate the Management Agreement until the date of any Transfer, and then, only upon the further terms and conditions set forth below. Notwithstanding Lender's payment of the Interim Lender Obligations, Tenant shall continue to be liable to Operator for all other fees and charges accruing under the Management Agreement. Lender shall in no event be responsible for any of the Base Fee and the Trade Name Fee, termination fees, or other fees, charges and indemnifications that were owed by Tenant (or Owner to the extent applicable) to Operator under the Management Agreement for any period up to the Initial Termination Date, and Operator, by agreeing to postpone its termination rights hereunder, shall not be deemed to have waived any rights it may have to collect such outstanding fees, charges and indemnifications from Tenant (or Owner to the extent applicable) which shall continue to be liable for such fees, charges and indemnifications, provided, however, Operator agrees that such outstanding fees, charges and indemnifications (other than the Interim Lender Obligations due and payable under **Section 4(b)** which are not subject to the subordination provisions contained herein) and any right or remedy Operator may have to collect such outstanding fees, charges and indemnifications shall be subordinated to the indefeasible payment in full in cash of all amounts payable under the Loan Documents (irrespective of any reduction of same as an allowed amount in any bankruptcy proceeding) (the "**Repayment**"), nor shall Operator place a lien on, attach, or otherwise encumber the Property or any of the collateral described in the Loan Documents. Should any payment on

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account of, or any collateral for, any obligation which is subordinated by the preceding sentence be received by Operator during the continuance of an Event of Default under the Loan Documents, such payment or collateral shall be delivered forthwith to the Lender by Operator for application to the loans outstanding under the Loan Documents. Until so delivered, any such payment or collateral shall be held by Operator in trust for Lender and shall not be commingled with other funds or property of Operator

(d) Effective at any time within six (6) months (the "**Optional Termination Period**") following the date of Lender's acquisition of title to the Property upon a Transfer or the date that the Property is acquired directly by a third party as a result of such Transfer, including to any affiliate of Lender (any of same being hereinafter "**Purchaser**" and such date being hereinafter the "**Transfer Date**"), Lender or the Purchaser, as the case may be, may, at its option, immediately terminate the Management Agreement upon thirty (30) days prior written notice to Operator. Prior to the date on which Lender or Purchaser terminates the Management Agreement within the Optional Termination Period and at all times after the Optional Termination Period (if the Management Agreement has not then been terminated), Lender or Purchaser, as the case may be, shall be deemed to have assumed the Management Agreement and shall discharge, thereafter during the term of the Management Agreement, all obligations of Tenant under the Management Agreement to the extent such obligations relate to the period from and after the expiration of the Transfer Date. Provided Lender or Purchaser discharges such obligations in accordance with the Management Agreement, Operator agrees not to terminate the Management Agreement following the Transfer Date. No termination fees shall be owed by Lender or Purchaser to Operator for any termination occurring during the Optional Termination Period. Until such termination, Tenant shall continue to be liable to Operator for all fees, charges and indemnifications under the Management Agreement accruing before or after a Transfer, any right or remedy Operator may have to collect such termination fee shall also be subordinated to the indefeasible payment in full in cash of all amounts payable under the Loan Documents upon all the terms and conditions set forth in the penultimate paragraph of this Section 4.

(e) Notwithstanding the provisions of this Section 4 to the contrary, if Lender timely sends to Operator the notice provided for in Section 4(b) and, at any time after the Cure Period and prior to the expiration of the Optional Termination Period, the Property does not generate sufficient funds to pay all Project Expenses (as defined in the Owner Loan Agreement) and Lender or Purchaser, as the case may be, does not otherwise elect to cause Project Expenses which are not covered by Operating Revenues (as defined in the Owner Loan Agreement) to be paid from other sources, then Operator shall have the right on ten (10) days' written notice to terminate the Management Agreement.

5. (a) Notwithstanding any of the provisions of Section 4 of this Subordination Agreement, Lender or Purchaser, at any time after (i) receiving notice of termination of the Management Agreement from Operator or (ii) any Event of Default has occurred under any of the Loan Documents, and Lender has obtained "possession of the Hotel" (as defined and described in Section 5(b) below), may elect to, or require Tenant to, cancel and terminate the Management Agreement effective as of ten (10) days after written notice to Operator. Purchaser or Lender, as the case may be, shall permit and allow Operating Revenues to be used to pay amounts due to Operator under the Management Agreement (other than the Base Fee and the Trade Name Fee) which accrue prior to such termination, however, neither Lender nor Purchaser shall have any liability to Operator

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for any Base Fee or Trade Name Fee or termination fees owed by Tenant or Owner, as the case may be, to Operator under the Management Agreement (other than the Base Fee and the Trade Name Fee which Lender or Purchaser has agreed to pay pursuant to **Section 4**), and such outstanding fees and any right Operator may have to collect such outstanding fees shall be subordinated in full to the Repayment and prior to such Repayment, the Operator will not place a lien on, attach, or otherwise encumber the Property or any other collateral described in the Loan Documents.

(b) As used herein, Lender shall be deemed to have effected "possession of the Hotel" upon the occurrence of any of the following events:

(i) the appointment of a receiver or trustee for all or any part of the Project, whether by virtue of court order, statute or regulation, or by agreement of Lender and Owner;

(ii) the entry of a court order or decree which permits Lender to enter and take possession Owner's interest in the Hotel (with or without taking actual title thereto);

(iii) the entry of a court order or decree to remove and exclude either or both of Owner or Tenant from the Hotel;

(iv) the surrender of possession of the Hotel or the abandonment of the Hotel by Owner or Tenant;

(v) in a non-judicial foreclosure under applicable Laws, the sale trustee's declaration of sale of the Project;

(vi) the termination of the Operating Lease;

(vii) in an action for judicial foreclosure, the entry of a court order for the foreclosure of the Mortgage, or

(viii) the delivery by or on behalf of Owner of a deed-in-lieu of foreclosure with respect to the Hotel;

(ix) the entry of any other court order or the execution of any agreement subsequent to the occurrence of an Event of Default between Owner and Lender which has the effect of either granting to Lender or taking away from Owner control or dominion over the Project Revenues, the Operating Revenues, the possession of the Hotel, or the operation of the Hotel.

(c) Notwithstanding the provisions of this **Section 5** to the contrary, if at any time prior to the time when Lender is entitled to terminate or to require Tenant to terminate the Management Agreement pursuant to the provisions hereof, the Property does not generate sufficient funds to pay all Project Expenses (as defined in the Owner Loan Agreement) and Lender or Purchaser, as the case may be, does not otherwise elect to cause Project Expenses which are not covered by Operating Revenues (as defined in the Owner Loan Agreement) to be paid from other

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sources, then Operator shall have the right on ten (10) days' written notice to terminate the Management Agreement.

6. During the existence of an Event of Default under any of the Loan Documents and following notice of such occurrence to Operator, and other than as may be specifically provided in Section 4(b) hereof Operator shall make no expenditures from Operating Revenues, including the reserve under Section 5.2 of the Management Agreement, without the prior written consent of Lender.

7. Notwithstanding any provisions to the contrary in the Management Agreement, at any time after Operator has given Owner and Lender notice of termination of the Management Agreement or after Operator has received notice of an Event of Default under the Loan Documents, Operator

- (a) shall submit to Lender or cause Owner to submit to Lender a copy of the Annual Plan (the "Budget") as required by Section 6.1 of the Management Agreement at the same time the Budget is submitted to Owner,
- (b) shall submit to Lender or cause Owner to submit to Lender all financial statements regarding the Property and shall allow Lender to examine all bank statements and records concerning the Property in the same time frame and upon the same terms and conditions as required for or allowed by Owner under Section 6.2 and 6.3 of the Management Agreement,
- (c) shall cooperate with Owner to prepare and provide any financial or other information, or projections that Owner is required to submit to Lender pursuant to the Loan Document.

8. Notwithstanding the provisions of Article VII of the Management Agreement, the insurance coverages to be provided by Owner and Operator for the Property, together with the required amounts of such coverages shall be governed by Article 10 of the Owner Loan Agreement; however, if Article VIII of the Management Agreement imposes additional insurance requirements on Owner and Operator, Lender shall not object to Owner or Operator obtaining such additional coverages.

9. Notwithstanding Article IX of the Management Agreement, the collection and distribution of insurance proceeds and condemnation awards, as well as Owner's obligations to rebuild and repair, and the Owner's or Lender's right to terminate the Management Agreement, in the event of any casualty or condemnation, shall be governed by Articles 13 and 14 of the Owner Loan Agreement.

10. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing, addressed as follows and shall be deemed to have been properly given if hand delivered, if sent by reputable overnight courier (effective the business day following delivery to such courier) or if mailed (effective two business days after mailing) by United States registered or certified mail, postage prepaid, return receipt requested.

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If to the Operator:

The Brieton Group, Inc
1030 Higgins Road, Suite 260
Park Ridge, Illinois 60068
Attn.: Edward J. Doherty
Telecopy Number: (847) 698-3801
Confirmation Number: (847) 698-3800

with a copy to:

Bell, Boyd & Lloyd
Three First National Plaza
Suite 3300
Chicago, Illinois 60602
Attention: Lawrence C. Eppley
Telecopy Number: (312) 372-2098
Confirmation Number: (312) 372-1121

If to the Owner:

Oxford HPC Schaumburg Property Company, L.L.C.
c/o Oxford Capital Partners, Inc
350 West Hubbard Street, Suite 300
Chicago, Illinois 60610
Attention: Vann A. Avedisian and John W. Rutledge
Telecopy Number: (312) 755-9510
Confirmation Number: (312) 755-9500

and to:

The Brieton Group, Inc.
1030 Higgins Road
Suite 260
Park Ridge, Illinois 60068
Attention: Edward J. Doherty
Telecopy Number: (847) 698-3801
Confirmation Number: (847) 698-3800

UNOFFICIAL COPY

with a copy to:

Bell, Boyd & Lloyd
Three First National Plaza
Suite 3300
Chicago, Illinois 60602
Attention: Lawrence C. Eppley
Telecopy Number: (312) 372-2098
Confirmation Number: (312) 372-1121

If to the Tenant:

Oxford HPC Schaumburg Operating Company, L.L.C.
c/o Oxford Capital Partners, Inc.
350 West Hubbard Street, Suite 300
Chicago, Illinois 60610
Attention: Yann A. Avedisian and John W. Rutledge
Telecopy Number: (312) 755-9510
Confirmation Number: (312) 755-9500

and to:

The Bricton Group, Inc.
1030 Higgins Road
Suite 260
Park Ridge, Illinois 60068
Attention: Edward J. Doherty
Telecopy Number: (847) 698-3801
Confirmation Number: (847) 698-3800

with a copy to:

Bell, Boyd & Lloyd
Three First National Plaza
Suite 3300
Chicago, Illinois 60602
Attention: Lawrence C. Eppley
Telecopy Number: (312) 372-2098
Confirmation Number: (312) 372-1121

98-75509

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If to the Lender.

Oewen Partnership, L.P.
c/o Oewen Capital Corporation
1675 Palm Beach Lakes Boulevard
Suite 1008
West Palm Beach, Florida 33401
Attention: Corporate Secretary
Telecopy Number (561) 681-8177
Confirmation Number (561) 681-8000

with a copy to

Oewen Capital Corporation
1675 Palm Beach Lakes Boulevard
Suite 905
West Palm Beach, Florida 33401
Attention Vice President
Commercial Real Estate Lending
Telecopy Number: (561) 681-8177
Confirmation Number (561) 681-8000

or at such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice. Notices given in any other fashion shall be deemed effective only upon receipt.

11. This Agreement shall be governed by and construed in accordance with the Laws of the State of Illinois without giving effect to its conflicts of Law principles.

12. If any term, covenant, condition or provision of this Agreement shall be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each term, covenant, condition and provision shall be valid and be enforced to the fullest extent permitted by Law.

13. All capitalized by otherwise undefined terms shall have the same meaning as in the Owner Loan Agreement.

14. No shareholder, officer, director, agent, legal representative, heir, estate, successor or assign of or any other principal in Lender, whether disclosed or undisclosed, shall have any personal liability to Tenant, Owner or Operator or any person or party claiming by, through or under Tenant, Owner or Operator with respect to the performance by Lender of its obligations under this Subordination Agreement.

15. This Subordination Agreement shall be binding on and inure to the benefit of the permitted successors and permitted assigns of Tenant, Owner, Operator and Lender.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

"LENDER"

OCWEN PARTNERSHIP, L.P.,
a Virginia limited partnership

By: Owen General, Inc., a Virginia
corporation, its general partner

By: [Signature]
Name: [Name]
Title: [Title]

"OWNER"

**OXFORD HPC SCHAUMBURG PROPERTY
COMPANY, L.L.C.,** a Delaware limited liability company

By: Oxford HPC Investment Company, L.L.C., a
Delaware limited liability company, Its Sole Member

By: Oxford BlackPoint Company III, L.L.C., a
Delaware limited liability company, Its
Manager

By: Oxford Capital Partners, Inc., an
Illinois corporation, Its Manager

By: [Signature]
Name: [Name]
Title: Managing Director

Property of Cook County Clerk's Office

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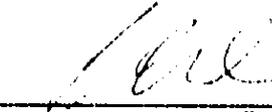
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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

"LENDER"

OCWEN PARTNERSHIP, L.P.,
a Virginia limited partnership

By: Ocwen General, Inc., a Virginia
corporation, its general partner

By: 
Name: Jordan C. Paul
Title: Executive Vice President

"OWNER"

OXFORD HPC SCHAUMBURG PROPERTY
COMPANY, L.L.C., a Delaware limited liability company

By: Oxford HPC Investment Company, L.L.C., a
Delaware limited liability company, Its Sole Member

By: Oxford BlackPoint Company III, L.L.C., a
Delaware limited liability company, Its
Manager

By: Oxford Capital Partners, Inc., an
Illinois corporation, Its Manager

By: _____
Name: _____
Title: Managing Director

Property of Cook County Clerk's Office

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"TENANT"

OXFORD HPC SCHIAUMBURG OPERATING COMPANY, L.L.C., a Delaware limited liability company

By: Oxford BlackPoint Company III, L.L.C., a Delaware limited liability company, Its Sole Member

By: Oxford Capital Partners, Inc., an Illinois corporation, Its Manager

By: [Signature]

Name: John D. Williams

Title: Managing Director

"OPERATOR"

THE BRICTON GROUP, INC.
an Illinois corporation

By: [Signature]

Name: Robert L. DeRose

Title: President

Property of Cook County Clerk's Office

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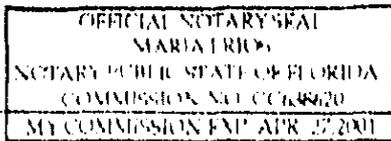
STATE OF Florida)
) SS
COUNTY OF Dade)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Richard L. Smith, personally known to me to be the President of Ocwen General, Inc., a Virginia corporation which is general partner of Ocwen Partnership, L.P., a Virginia limited partnership, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, and the free and voluntary act and deed of the corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of October, 1998.

Richard L. Smith
Notary Public

My Commission Expires:



Property of Cook County Clerk's Office

98-75309

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that SAUNDY A. BERTOLINI, personally known to me to be the Managing Director of Oxford Capital Partners, Inc., an Illinois corporation, Manager of Oxford BlackPoint Company III, L.L.C., a Delaware limited liability company, Manager of Oxford HPC Investment Company, L.L.C., a Delaware limited liability company, the sole member of Oxford HPC Schaumburg Property Company, L.L.C., a Delaware limited liability company, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, and the free and voluntary act and deed of the corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th day of May, 1998.

Gina Venturella
Notary Public

My Commission Expires:

7/25/00



PROPERTY OF COOK COUNTY CLERK'S OFFICE

98-75009

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that James J. Chodura, personally known to me to be the Managing Director of Oxford Capital Partners, Inc., an Illinois corporation, Manager of Oxford BlackPoint Company III, L.L.C., a Delaware limited liability company, Sole Member of Oxford IIPC Schaumburg Operating Company, L.L.C., a Delaware limited liability company, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, and the free and voluntary act and deed of the corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24th day of May, 1998.

Gina Venturella
Notary Public

My Commission Expires:

7/25/00



98-75509

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Edward J. Doherty, personally known to me to be the President of The Bricton Group, Inc., an Illinois corporation, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, and the free and voluntary act and deed of the corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 30th day of May, 1998.

Gina Venturella
Notary Public

My Commission Expires:

7/25/00



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EXHIBIT A

Legal Description

PARCEL 1:

THE NORTH 275.00 FEET OF LOT 1 IN ANDERSON'S THIRD RESUBDIVISION, BEING A RESUBDIVISION OF PART OF LOT 2 IN ANDERSON'S SECOND RESUBDIVISION, A RESUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT DATED APRIL 28, 1998 AND RECORDED MAY 6, 1998 AS DOCUMENT 98373511 FROM FIRST BANK OF SCHAUMBURG, AS TRUSTEE UNDER TRUST NUMBER 252 TO OXFORD SCHAUMBURG COMPANY, LLC FOR THE PURPOSE OF INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND:

THE SOUTH 105 FEET OF THE NORTH 380 FEET AND THE WEST 75 FEET OF LOT 1 IN ANDERSON'S THIRD RESUBDIVISION, BEING A RESUBDIVISION OF PART OF LOT 2 IN ANDERSON'S SECOND RESUBDIVISION, A RESUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address Corner of American Lane and National Parkway, Schaumburg, Cook County, Illinois

P.I.N. 07-13-101-011-0000

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