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COUNTRY CLUB PROPERTIES, LLC
(Assignor)
to
CREDIT SUISSE FIRST BOSTON MORTGAGE CAPITAL LLC
(Assignee)

23

SUBORDINATION, STANDSTILL AND PLEDGE AGREEMENT

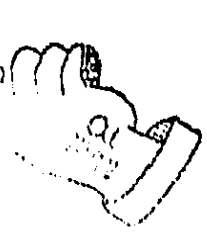
Dated: Feb 24, 1998

PROPERTY LOCATION:

Country Club Apartments
6930 South Shore Drive
Cook County
Chicago, Illinois 60649

THIS DOCUMENT WAS PREPARED BY AND AFTER RECORDING, RETURN TO:

Orrick, Herrington & Sutcliffe LLP
666 Fifth Avenue
New York, New York 10103
Attention: Emidio Scarfoglio



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SUBORDINATION, STANDSTILL AND PLEDGE AGREEMENT

THIS SUBORDINATION, STANDSTILL AND PLEDGE AGREEMENT (this "Agreement") is made this 24 day of February, 1998, by and between CREDIT SUISSE FIRST BOSTON MORTGAGE CAPITAL LLC, a Delaware limited liability company (together with its successors and assigns are hereinafter referred to as the "First Lender"), and MYRNACO MORTGAGE COMPANY, a California Corporation (together with its respective successors and assigns are collectively hereinafter referred to as the "Subordinate Lender").

RECITALS

A. COUNTRY CLUB PROPERTIES LLC ("Borrower") has executed a promissory note dated February 11, 1998 (the "Subordinate Note") which evidences the outstanding balance of debt that was in the original principal amount of \$6,250,000, as the same has been reduced by payments made thereon (the "Subordinate Loan") for the benefit of the Subordinate Lender, which promissory note is more particularly described on Schedule 1 attached hereto and made a part hereof.

B. Borrower has executed a promissory note ("First Note") in the sum of \$ 1,930,000.00 dated as of even date herewith in favor of First Lender, payable with interest and upon the terms and conditions described therein, evidencing a first mortgage loan (the first mortgage loan as may be extended or bifurcated by a mezzanine loan and a mezzanine mortgage, collectively the "First Loan"), which First Note is secured by, among other things, a mortgage (as the same may be hereafter amended, extended, restated, supplemented, increased, consolidated, renewed or otherwise modified or replaced from time to time, the "First Mortgage") covering the property more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").

C. The Subordinate Note is or will be secured by a mortgage on the Property (the "Subordinate Mortgage").

D. The First Lender is unwilling to make the First Loan unless the rights of the Subordinate Lender under the Subordinate Loan Documents (as hereinafter defined)

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are, among other things (i) limited such that the Subordinate Lender can take no action against the Borrower or the Property while the First Loan remains unpaid, (ii) limited such that the Subordinate Lender can take no action to delay the refinancing, foreclosure or collection of the First Loan, (iii) limited such that the First Lender will control the disposition of the Subordinate Lender's claims against the Borrower and the Property in the event of the Borrower's bankruptcy or debtor reorganization proceedings; and (iv) the Subordinate Lender pledges its interest in the Subordinate Loan Documents to the First Lender.

E. The First Lender and the Subordinate Lender have agreed that the Subordinate Loan Documents are to be subordinated such that, among other things, they will provide no rights to the Subordinate Lender against the Borrower or the Property until such time as the Borrower owns the Property free and clear of the First Loan Documents and the First Loan has been repaid in full.

F. In consideration of the making of the First Loan to Borrower by the First Lender, Subordinate Lender is willing to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby declared, understood and agreed as follows:

(1) Definitions.

(a) "Bankruptcy Code" means Title 11, United States Code, as amended from time to time, any successor statute in toto, and any rules promulgated pursuant thereto or other applicable federal or state law.

(b) "Collateral" means all of the real, personal and other property (i) encumbered by the First Mortgage or any of the First Loan Documents or the Subordinate Loan Documents or (ii) securing the First Loan or the Subordinate Loan, and all of Borrower's right, title and interest in and to such property, whether now owned or hereafter acquired, and all security interests, security titles, liens, claims, pledges, assignments, conveyances, endorsements and guaranties of whatever nature securing the First Loan or the Subordinate Loan and all products and proceeds of the foregoing.

(c) "Enforcement Action" means the commencement of any enforcement action against, or the taking of possession or control of, or the exercise of any remedies with respect to, the Collateral or any portion thereof.

(d) "First Loan Documents" means the First Mortgage, First Note, an assignment of leases and rents, a cash management agreement and any other document, agreement or instrument now or hereafter executed and delivered by or on behalf of Borrower in connection with the First Loan, including, without limitation, any documents executed in connection with the occurrence of certain events that may occur in connection with that certain Loan Resizing Agreement executed by Borrower, affiliates of Borrower and First Lender, dated even date herewith (including, without limitation, a mezzanine note,

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mezzanine mortgage and any other documents executed in connection therewith), and any document, agreement or instrument hereafter executed and delivered by or on behalf of Borrower in connection with any refinancing or replacement of the First Loan or the loan resizing, or as any of the same may be from time to time amended, extended, restated, replaced, supplemented, increased, consolidated, decreased, renewed or otherwise modified.

(c) "Subordinate Loan Documents" means the Subordinate Note, the Subordinate Mortgage and any other document, agreement or instrument now or hereafter executed and delivered by or on behalf of the Borrower in connection with the Subordinate Loan, as any of the same may (subject to the prior written consent of First Lender) be from time to time amended, extended, restated, replaced, supplemented, consolidated, renewed or otherwise modified (but in no event increased).

(2) Effectiveness of Agreement. This Agreement shall be effective immediately upon the execution hereof by the parties hereto.

(3) Subordination. Notwithstanding the time of the making or recording of the First Loan and the Subordinate Loan, and notwithstanding anything to the contrary whatsoever contained in any of the Subordinate Loan Documents or any other document or agreement, the Subordinate Loan Documents, as well as all of the Subordinate Lender's rights and remedies under the Subordinate Loan Documents and in and to the Collateral, are hereby expressly made subject and subordinate in all respects to the First Loan (including, without limitation, any future advances by the First Lender to protect the Collateral or the First Lender's lien thereon or rights thereto), and to all of the First Lender's rights and remedies under the First Loan Documents and in and to the Collateral and to all of the terms and conditions of the First Loan Documents. The Subordinate Lender hereby agrees that it will not, without First Lender's express prior written consent, which consent shall be granted at the sole discretion of First Lender, accept any payments on account of the Subordinate Loan, until such time as the First Loan and the First Loan Documents have been satisfied in full, as determined by First Lender. In addition, in furtherance of and without limiting the foregoing, the Subordinate Lender agrees that:

(a) The Subordinate Lender does hereby expressly consent to and authorize, at the option of the First Lender, the release of all or any portion of the Property or other Collateral from the lien of the First Mortgage (a "First Lender Collateral Release"), and hereby waives any equitable rights the Subordinate Lender might have, as a result of any refinancing of the First Loan or any release of all or any portion of the Property or other Collateral by the First Lender under the First Mortgage, to require that the First Lender marshal the Collateral in favor of the Subordinate Lender and further, in the event of any foreclosure, the Subordinate Lender hereby expressly consents to and authorizes, at the option of the First Lender, the sale, whether separately or together, of all or any portion of the Property or other Collateral but without prejudice to such rights as the Subordinate Lender may have under applicable law to receive excess foreclosure sale proceeds to the extent such sale proceeds are derived from a sale of the Collateral at the time of, and in connection with, the foreclosure of the First Mortgage (and not as a result of,

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or in connection with, any subsequent sale or disposition of the Collateral), and exceed (after the application of same and repayment in full of) the entire indebtedness evidenced or secured by or otherwise payable under the First Loan Documents and all other sums evidenced or secured by the First Loan Documents (including all costs, fees and expenses of First Lender);

(b) All rights of the Subordinate Lender under the Subordinate Loan Documents in and to the Collateral and the proceeds thereof (including, without limitation, Rents and Profits (as defined in the First Mortgage, insurance proceeds and condemnation awards) shall be expressly subject and subordinate to the rights of the First Lender in and to the Collateral and the proceeds thereof (including, without limitation, Rents and Profits, insurance proceeds and condemnation awards), and to any expenses incurred under the First Mortgage or any of the other First Loan Documents;

(c) The Subordinate Lender hereby agrees that in the event that the First Lender makes any or all insurance proceeds or condemnation awards to which it is entitled available for the restoration of the Property, any insurance proceeds and condemnation awards to which the Subordinate Lender may be entitled shall also be made available for the restoration of the Property, and no further action or document shall be necessary to effect the provisions of this paragraph;

(d) The Subordinate Lender hereby expressly consents to and authorizes, at the option of the First Lender, the amendment, extension, restatement, refinancing, increasing, supplementing, renewal, consolidation or other modification or replacement, in whole or in part, of all or any part of the First Loan Documents, including, without limitation, increasing or decreasing the stated principal amount of the First Note, increasing or decreasing the interest rate payable under the First Note or altering any other payment terms under the First Note (the First Lender hereby acknowledges that it shall endeavor as a matter of courtesy to give the Subordinate Lender written notice of any such amendment, extension, restatement, refinancing, increasing, supplementing, renewal, consolidation or other modification or replacement, it being agreed that the failure to give such notice shall not afford the Subordinate Lender any rights or remedies against the First Lender or the Collateral and shall in no way limit, waive, impair or otherwise effect any of First Lender's rights under this Agreement or otherwise);

(e) If the Subordinate Lender shall acquire by indemnification, subrogation or otherwise, any lien, estate, right or other interest in the Collateral, that lien, estate, right or other interest shall be subordinate to the First Mortgage as provided herein;

(f) The Subordinate Lender hereby agrees that the Subordinate Lender shall not agree to (i) any further encumbrances on the Property, unless expressly permitted by the First Lender, or (ii) any increases in the principal

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amount of the Subordinate Loan or (iii) any further advances of sums to or for the benefit of Borrower or secured by the Subordinate Loan Documents, unless expressly permitted by the First Lender;

(g) No modification, amendment, replacement, supplement, consolidation, extension, increase or renewal of the Subordinate Loan Documents shall be binding unless the First Lender shall have first consented in writing to such modification, amendment, replacement, supplement, consolidation or renewal, except for an extension of the maturity date of the Subordinate Loan;

(h) If any payment or distribution or security of any character (whether in cash, securities, or other property) shall be received by the Subordinate Lender out of or in connection with the Collateral in contravention of the terms of this Agreement or otherwise before all of the First Loan shall have been paid in full, unless otherwise approved by the First Lender, such payment, distribution or security shall not be commingled with any asset of the Subordinate Lender, shall be held in trust for the benefit of, and shall promptly be paid over or delivered and transferred to, the First Lender or its representatives, for application to the payment of the First Loan remaining unpaid, until all of the First Loan shall have been paid in full;

(i) Notwithstanding the subordination of any lease, sublease, license, concession or other occupancy agreement of all or any portion of the Collateral, the Subordinate Lender shall not, without the consent of the First Lender, disturb the possession of any such tenant or other occupancy or take any action that would terminate any such lease or other agreement or other rights held or granted by third parties with respect to the Collateral;

(j) During any period in which payments from the Borrower are being collected pursuant to the First Loan Documents for the purpose of escrowing for (i) taxes, assessments or other charges imposed on the Property or any portion thereof, (ii) insurance premiums due on the insurance policies required under the First Mortgage, or (iii) any other purpose, the Subordinate Lender shall not exercise any of its rights under the Subordinate Loan Documents to require any such escrow;

(k) The Subordinate Lender shall be bound by any consents or waivers made by First Lender, and the Subordinate Lender hereby waives any and all rights of consent or approval with regard to any matters covered by or under the terms of the First Loan Documents;

(l) In the event that a First Lender Collateral Release shall occur or in the event that the First Lender (or its designee) agrees to accept a deed in lieu of foreclosure or is to receive a deed pursuant to the order of a bankruptcy court or under a plan of reorganization, the Subordinate Lender hereby covenants and agrees, at its expense, to release and/or waive any right

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to the Collateral from the terms and conditions of the Subordinate Loan Documents immediately upon request made by the First Lender. The Subordinate Lender hereby irrevocably appoints the First Lender as its agent, and grants to the First Lender an irrevocable power of attorney, coupled with an interest, and its proxy, to execute all releases and other documents, instruments and agreements necessary or required to effectuate such release, and same may be utilized by the First Lender if the Subordinate Lender shall fail or refuse to take such action within three (3) days after the First Lender's request therefor; and

(m) In no event shall any of the Subordinate Loan Documents be modified, amended, supplemented, replaced, restated, substituted for or otherwise altered in any respect without the prior written consent of the First Lender in each instance, and any such action taken without such consent of the First Lender shall be of no force or effect.

(4) (A) Representations of Subordinate Lender.

The Subordinate Lender hereby represents and warrants that (a) it is now the owner and holder of the Subordinate Note and the Subordinate Mortgage; (b) the Subordinate Note and the Subordinate Mortgage are now in full force and effect; (c) neither the Subordinate Note nor the Subordinate Mortgage have been modified or amended; (d) the Borrower is not in default in the observance and/or performance of any of the obligations thereunder required to be observed and performed by the Borrower; (e) no event has occurred, which, with the passing of time or the giving of notice or both would constitute a default thereunder; (f) no payment is due under the Subordinate Note until after the payment in full all obligations due or to become due under of the First Note; (g) the principal balance of the Subordinate Note does not exceed \$6,250,000; (h) interest on the principal balance shall be calculated at the annual rate set forth therein; (i) no scheduled monthly payments under the Subordinate Note have been prepaid; (j) the Subordinate Loan is non-recourse with respect to the observance and performance by Borrower of all of its obligations thereunder and the Property is the only collateral secured by the Subordinate Loan; (k) the Subordinate Lender has no right to any lien, estate or other interest in the Property; and (l) the Subordinate Loan does not provide for any equity kickers, shared appreciation or any kind of equity participation by the Subordinate Lender.

(B) Certain Actions Regarding Subordinate Loan. Until such time as the First Loan shall have been paid in full, together with any and all other amounts which shall be due and payable under the terms of the First Loan Documents, and the Property shall be owned by Borrower free and clear except for the First Mortgage and the Subordinate Mortgage, the Subordinate Lender shall not take any of the following actions with respect to the Subordinate Loan without the prior written consent of the First Lender:

(a) Declare a default under the Subordinate Loan Documents, accelerate all or any portion of the Subordinate Loan or exercise any of its remedies (including, without limitation, any Enforcement Action) thereunder;

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- (b) Commence any legal proceedings against Borrower or commence any Enforcement Action;
- (c) Consent to any amendment, extension, restatement, replacement, supplement, increase, consolidation or renewal of the Subordinate Loan Documents, except for an extension of the maturity date of the Subordinate Loan; or
- (d) Commence or consent to any bankruptcy, insolvency, reorganization or similar proceeding by or against Borrower.

Any consent required of the First Lender in this Agreement may be given or withheld in the sole and unlettered discretion of the First Lender. The Subordinate Lender shall have no rights to any proceeds of a refinancing, including without limitation, any securitized or related financing or refinancing, in which rights under the First Loan Documents are sold or transferred or the First Loan is replaced until such time as the entire indebtedness evidenced or secured by the First Loan Documents and all other sums evidenced or secured by the First Loan Documents have been paid in full. The Subordinate Lender acknowledges and agrees that any assignment or assignments of the First Loan and/or the First Loan Documents in connection with a securitization or a sale by the First Lender of the First Loan (by itself or with other loans) shall not be deemed to be a repayment of the First Loan for purposes of this Agreement.

(C) The Subordinate Lender shall simultaneously send to the First Lender notice of all defaults under the Subordinate Loan Documents as well as copies of all notices required to be delivered to the Borrower under the Subordinate Loan Documents. Notice under the Subordinate Note shall not be deemed effective until such notice has been received by the First Lender.

(D) The Subordinate Lender shall not pledge, assign, hypothecate, transfer, convey or sell the Subordinate Loan or any interest in the Subordinate Loan without the prior written consent of First Lender.

(E) After request by the First Lender, the Subordinate Lender shall within ten (10) days furnish the First Lender with a statement, duly acknowledged and certified, setting forth the original principal amount of the Subordinate Note, the unpaid principal balance, all accrued but unpaid interest and any other sums due and owing thereunder, the rate of interest, and whether there exist any defaults under the Subordinate Loan Documents;

(5) Bankruptcy Issues.

(a) This Agreement shall be applicable and enforceable both before and after the commencement, whether voluntary or involuntary, of any case by or against the Borrower under the Bankruptcy Code, and all references herein to Borrower shall be deemed to apply to Borrower as a debtor-in-possession and to any trustee in bankruptcy for the estate of Borrower.

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(b) In the event the First Lender is required under any bankruptcy or other law to return to Borrower, the estate in bankruptcy thereof, any third party or any trustee, receiver or other similar representative of Borrower any payment or distribution of assets, whether in cash, property or securities, including, without limitation, any Collateral or any proceeds of the Collateral previously received by the First Lender on account of the First Mortgage (a "Reinstatement Distribution"), then to the maximum extent permitted by law, this Agreement shall be reinstated with respect to any such Reinstatement Distribution. The First Lender shall not be required to contest its obligation to return such Reinstatement Distribution.

(c) The Subordinate Lender hereby agrees that it shall not make any election, give any consent, file any motion or take any other action in any case by or against Borrower under the Bankruptcy Code without the prior written consent of the First Lender. The Subordinate Lender hereby appoints the First Lender as its agent, and grants to the First Lender an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the Subordinate Lender in connection with any case by or against Borrower under the Bankruptcy Code, including, without limitation, the right to vote to accept or reject a plan and to file a claim in any subsequent Chapter 11 or Chapter 7 case by or against Borrower. Without in any way limiting the generality of Paragraph (7) hereof, the Subordinate Lender hereby agrees that, upon the request of the First Lender, the Subordinate Lender shall do, execute, acknowledge and deliver to the First Lender all and every such further acts, deeds, conveyances and instruments as the First Lender may request for the better assuring and evidencing of the foregoing appointment and grant.

(6) The Subordinate Lender hereby grants and conveys to the First Lender a first priority security interest in the Subordinate Note, as collateral security for the prompt and complete performance of all of the obligations of the Subordinate Lender hereunder. The Subordinate Lender will defend any proceeding which may affect title to or First Lender's security interest in the Subordinate Note. Upon a default by the Subordinate Lender hereunder, the First Lender shall have the rights and remedies of a secured party under the Uniform Commercial Code of the State of New York, including, without limitation, the right to sell, lease or otherwise dispose of the Subordinate Note in any manner allowed by such Uniform Commercial Code. The requirement of sending reasonable notice shall be met if such notice is deposited in the U.S. Mail, postage prepaid, addressed to the Subordinate Lender at its address set forth herein at least ten (10) days before the time of the sale or disposition. Subordinate Lender shall be liable for all expenses, including, without limitation, reasonable attorneys' fees and court costs, actually incurred by the First Lender in repossessing, preparing for sale, or other disposition, or selling or otherwise disposing of the Subordinate Note. The proceeds realized upon any disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling or the like and the reasonable attorneys' fees and court costs incurred by First Lender, shall be applied in satisfaction of the obligations of the Subordinate Lender hereunder.

(7) Approvals of Subordinate Lender. Subordinate Lender declares, agrees and acknowledges that Subordinate Lender consents to and approves all provisions of the First Note, the First Mortgage and each of the other First Loan Documents.

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(8) (A) Further Assurances. The Subordinate Lender hereby agrees that, within three (3) days after request by the First Lender, the Subordinate Lender shall do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances and instruments as the First Lender may request for the better assuring and evidencing of the foregoing agreements, including, but not limited to, the execution and delivery of documents to confirm the foregoing agreements upon and with respect to any refinancing or replacement of the First Loan or the First Loan Documents. The Subordinate Lender hereby appoints the First Lender as its agent, and grants to the First Lender an irrevocable power-of-attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions in respect of the Subordinate Loan Documents and in furtherance of this Agreement, in the name of the Subordinate Lender, with the same force and effect as the Subordinate Lender could do if this Agreement had not been made.

(B) Waiver. No failure or delay on the part of any party hereto in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder.

(C) Remedies. Each party hereto acknowledges that to the extent that no adequate remedy at law exists for breach of its obligations under this Agreement, in the event either party fails to comply with its obligations hereunder, the other party shall have the right to obtain specific performance of the obligations of such defaulting party, injunctive relief or such other equitable relief as may be available.

(9) Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

(10) Entire Agreement. This Agreement shall be the whole and only agreement between the parties with regard to the matters set forth herein and all prior negotiations and agreements are merged into this Agreement.

(11) Notices. All notices, demands, requests and other communications made hereunder shall be in writing and shall be properly given and deemed delivered on the date of delivery if sent by personal delivery or nationally recognized overnight courier and on the third business day following mailing if sent by certified or registered mail, postage prepaid, return receipt requested, as follows:

If to First Lender:

Credit Suisse First Boston
Mortgage Capital LLC
11 Madison Avenue, 5th Floor
New York, New York 10010
Attention: Principal Transactions Group

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with a copy to: ORRICK, HERRINGTON & SUTCLIFFE LLP
666 Fifth Avenue
New York, New York 10103-0001
Attn: Peter J. Korda, Esq.

If to Subordinate Lender: Myrnaco Mortgage Company
c/o Real Property Services Corp.
1935 Camino Vida Roble
Carlsbad, California 92008-6599

or to such other addresses as any party hereto may request by notice served as required hereunder.

(12) Changes to this Agreement; Captions. This Agreement may not be changed, terminated or modified except by an agreement in writing, signed by each of the parties hereto. The various captions and headings contained herein are for convenience only and shall not be deemed or construed to limit, modify, alter or impair the meaning of any section or provision contained in this Agreement.

(13) No Third Party Beneficiary. No person or entity (including, without limitation, Borrower) is intended to be a third party beneficiary of, and no one other than the First Lender and the Subordinate Lender and their respective successors and assigns (including, without limitation, any holder of a replacement of the First Loan) shall have any rights under, this Agreement.

(14) Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the First Lender and the Subordinate Lender and their respective successors and assigns.

(15) No Partnership. This Agreement shall not in any respect be interpreted, deemed or construed as making Subordinate Lender a partner or joint venturer with any other person or entity, including, without limitation, First Lender or Borrower, nor shall it be construed as making the Subordinate Lender the agent or representative of the First Lender or Borrower nor the First Lender or Borrower the agent or representative of the Subordinate Lender.

(16) Counterparts. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original.

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

First Lender:

CREDIT SUISSE FIRST BOSTON MORTGAGE CAPITAL LLC

By Lance G. Drake
Name: LANCE DRAKE
Title: VICE PRESIDENT

Subordinate Lender: MYRNACO MORTGAGE COMPANY

Patricia M. Green
Patricia M. Green, Vice President

Acknowledged and Agreed to as of this 27th day of February, 1998:

Country Club Properties, LLC,
A Nevada limited liability company

By: ASB Services Corp.,
a Nevada corporation,
as its sole Manager

By: Patricia M. Green
Patricia M. Green, Vice President

By: Country Club Associates Joint Venture,
a California general partnership,
as its Sole Member

By: Real Property Services Corp.,
a Delaware corporation,
General Partner

By: Patricia M. Green
Patricia M. Green,
Vice President

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By: Allan S. Bird
Allan S. Bird,
General Partner

By: Country Club Associates, Ltd.
a Georgia limited partnership,
General Partner

By: MYAL Partnership Management Services, Inc.,
a California corporation,
General Partner

By: Patricia M. Green
Patricia M. Green,
Vice President

By: Low Income Housing Investors I, Ltd.
a District of Columbia limited partnership,
General Partner

By: Real Property Services Corp.,
a Delaware corporation,
General Partner

By: Patricia M. Green
Patricia M. Green,
Vice President

By: Low Income Housing Investors XIII, Ltd.
a District of Columbia limited partnership,
General Partner

By: Real Property Services Corp.,
a Delaware corporation,
General Partner

By: Patricia M. Green
Patricia M. Green,
Vice President

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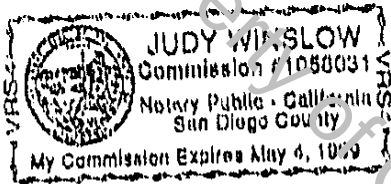
STATE OF CALIFORNIA)
)
COUNTY OF SAN DIEGO)

8514989.2

SS.:

On this the 9th day of February, 1998, before me, Judy Winslow, the undersigned officer, personally appeared Patricia M. Conrad, who acknowledged him/herself to be the VICE PRESIDENT OF MYRICO Mortgage Company, a California CORPORATION, and that he/she as such VICE PRESIDENT, executed the foregoing instrument for the purposes therein contained and as his/her free act and deed and the free act and deed of said company.

In witness whereof I hereunto set my hand.



Judy Winslow
Notary Public
My Commission Expires:

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STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO)

95148893

SS.:

On this the 9th day of FEB., 1998, before me, JUDY WINSLOW, the undersigned officer, personally appeared PATRICIA M. GREEN, who acknowledged himself to be the VICE PRESIDENT OF A.S.B. Services Corp., a Nevada CORPORATION, and that he/she as such VICE PRESIDENT, executed the foregoing instrument for the purposes therein contained and as his/her free act and deed and the free act and deed of said company.

In witness whereof I hereunto set my hand.



Judy Winslow

Notary Public

My Commission Expires:

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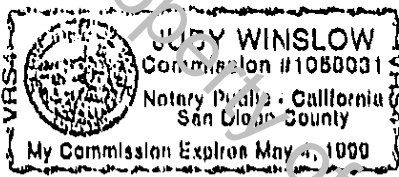
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STATE OF CALIFORNIA)
)
COUNTY OF SAN DIEGO) SS.:

On this the 9TH day of FEB., 1998, before me, JUDY WINSLOW, the undersigned officer, personally appeared PATRICIA H. GREEN, who acknowledged him/herself to be the VIC. PRESIDENT OF Paul Properties Corp., a Delaware CORPORATION, and that he/she, as such VIC. PRESIDENT executed the foregoing instrument for the purposes therein contained and as his/her free act and deed and the free act and deed of said company.

To witness whereof I hereunto set my hand.



Judy Winslow
Notary Public
My Commission Expires:

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95149892

STATE OF CALIFORNIA)
) SS:
COUNTY OF SAN DIEGO)

On this 9th day of Feb., 1998, before me, Judy Winslow, the undersigned officer, personally appeared ALLAN S. BIRD, who acknowledged him/herself to be the General Partner of Real Property Services Corp. a Delaware Corporation, and that he/she, as such General Partner, executed the foregoing instrument for the purposes therein contained and as his/her free act and deed and the free act and deed of said company.

In witness whereof I hereunto set my hand.



Judy Winslow
Notary Public
My commission expires:

PROPERTY

PROPERTY
Cook County Clerk's Office

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9814929.2

STATE OF CALIFORNIA)
)
COUNTY OF SAN DIEGO) SS.:

On this the 9th day of FEB., 1998, before me, JUDY WINSLOW, the undersigned officer, personally appeared PATRICIA M. GREEN, who acknowledged him/herself to be the VICE PRESIDENT OF MYAL Partnership Mgmt. Services, Inc. a California CORPORATION, and that he/she, as such VICE PRESIDENT executed the foregoing instrument for the purposes therein contained and as his/her free act and deed and the free act and deed of said company.

In witness whereof I hereunto set my hand.



Judy Winslow
Notary Public
My Commission Expires:

UNOFFICIAL COPY

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STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO)

85148892

ss.:

On this the 9th day of FEB., 1998, before me, JUDY WINSLOW, the undersigned officer, personally appeared PATRICIA M. GREEN, who acknowledged him/herself to be the VICE PRESIDENT OF Real Property Services Corp. a Delaware CORPORATION, and that he/SHE as such VICE PRESIDENT, executed the foregoing instrument for the purposes therein contained and as his/her free act and deed and the free act and deed of said company.

In witness whereof I hereunto set my hand.



Judy Winslow
Notary Public
My Commission Expires:

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5514989.2

STATE OF CALIFORNIA)
)
COUNTY OF SAN DIEGO) SS.:

On this the 9th day of FEB., 1998, before me, JUDY WINSLOW, the undersigned officer, personally appeared PATRICIA M. GREEN, who acknowledged him/herself to be the VICE PRESIDENT OF Real Property Services Corp. Malabar CORPORATION, and that he/SHE as such VICE PRESIDENT executed the foregoing instrument for the purposes therein contained and as his/her free act and deed and the free act and deed of said company.

In witness whereof I hereunto set my hand.



Judy Winslow
Notary Public
My Commission Expires:

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9714959.2

SCHEDULE I

Promissory Note from Borrower to Subordinate Lender dated February 11, 1998.

Mortgage from Borrower to Subordinate Lender dated February 1998.

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2014989

EXHIBIT A

LEGAL DESCRIPTION

THE SOUTH 350 FEET OF EAST 204 1/2 FEET OF BLOCK 7 IN SOUTH SHORE DIVISION NUMBER 5 BEING A SUBDIVISION OF EAST 1/2 OF SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax ID Number: 20-24-420-018
20-24-420-019
20-24-420-020
20-24-420-021
20-24-420-022
Volume 261

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20-24-420-018

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