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1999-09-13 11:10:40
Cook County Recorder 31.00



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SECOND CONSENT UNDER SUBORDINATION AND INTERCREDITOR AGREEMENT

THIS SECOND CONSENT UNDER SUBORDINATION AND INTERCREDITOR AGREEMENT dated as of September 9, 1999, by and between LASALLE BANK NATIONAL ASSOCIATION, a national banking association, Successor by Merger to LaSalle National Bank (the "Subordinate Mortgagee"), and THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, an Indiana corporation (the "Senior Mortgagee");

W I T N E S S E T H:

WHEREAS, the Subordinate Mortgagee and the Senior Mortgagee previously entered into a Subordination and Intercreditor Agreement dated as of October 31, 1997 (the "Intercreditor Agreement"), which Intercreditor Agreement was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 7, 1997, as Document No. 97837582; and

WHEREAS, the Intercreditor Agreement encumbers the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the Subordinate Mortgagee and the Mortgagor and the Beneficiary (each as defined in the Intercreditor Agreement) desire to modify and amend the Subordination Loan (as defined in the Intercreditor Agreement) to, among other things, increase the principal amount thereof from \$3,000,000 to \$6,000,000; and

Permanent Tax Index Numbers:

See Exhibit A attached

Address of Premises:

Corner of Ashland, Milwaukee
and Paulina
Chicago, Illinois

This Instrument Prepared by and
to be Returned After Recording
to:

Elizabeth Pfeiler Foley
Seyfarth, Shaw, Fairweather
& Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603

BOX 333-CTI

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WHEREAS, Section 3(b) of the Intercreditor Agreement requires the Subordinate Mortgagee to obtain the prior written consent of the Senior Mortgagee to all modifications and amendments of the Subordinate Mortgage; and

WHEREAS, the Senior Mortgagee and the Subordinate Mortgagee previously entered into the Consent Under Subordination and Intercreditor Agreement dated as of August 12, 1999 (the "First Consent"), which First Consent was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on August 17, 1999, as Document No. 99784634;

AND, THEREFORE, in consideration of the premises, the respective representations and agreements hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Capitalized Terms Not Otherwise Defined. All capitalized terms used and not otherwise defined herein shall be as defined in the Intercreditor Agreement.

Section 2. Request and Consent. The Subordinate Mortgagee hereby requests the consent of the Senior Mortgagee and the Senior Mortgagee hereby consents to the modifications and amendments to the Subordinate Loan and the Subordinate Mortgage set forth in (i) the Amended and Restated Mortgage and Security Agreement dated as of July 1, 1999 (the "Amended Subordinate Mortgage"), from the Mortgagor to the Subordinate Mortgagee, and (ii) the other "Loan Documents" (as defined in the Amended Subordinate Mortgage). The foregoing consent is in addition to the consent provided for in the First Consent and overrides the restriction on disbursement contained in Section 2 of the First Consent.

Section 3. Modifications to Intercreditor Agreement. The Intercreditor Agreement is hereby modified and amended to reflect the modifications and amendments to the Subordinate Loan represented by the Loan Documents. Without limitation on the generality of the foregoing:

(a) the figure "\$3,000,000" shall be changed to "\$6,000,000" wherever it appears in the Intercreditor Agreement, and the words "Three Million" shall be changed to "Six Million" wherever they appear in the Intercreditor Agreement;

(b) the individual and collective descriptions of the Subordinate Loan Documents in the second "WHEREAS" clause in the Intercreditor Agreement shall be deemed replaced with the individual and collective descriptions of the Loan Documents set

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forth in the Amended Subordinate Mortgage; and

(c) the representation and warranty of the Subordinate Mortgagee contained in paragraph (d) of Section 3 of the Intercreditor Agreement shall be amended and restated in its entirety to read as follows: "(d) interest on the principal balance of the Subordinate Loan shall be calculated at either a Portion A Fixed Rate or a Prime-Based Rate or a Portion B Fixed Rate (as those terms are defined in the Subordinate Loan Agreement), except that interest after default shall be at a rate determined by adding 3% to such Portion A Fixed Rate or Prime-Based Rate or Portion B Fixed Rate, as the case may be;".

The Intercreditor Agreement shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein.

IN WITNESS WHEREOF, the parties have executed this Consent under Subordination and Intercreditor Agreement as of the date first above written.

[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]


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LASALLE BANK NATIONAL ASSOCIATION, a
national banking association, Successor by
Merger to LaSalle National Bank

By _____

Name: _____

Title: _____


Andrea M. LeHaven
AIP

THE LINCOLN NATIONAL LIFE INSURANCE
COMPANY, an Indiana corporation

By Lincoln Investment Management, Inc., an
Illinois corporation, Attorney-in-Fact

By _____

Name: _____

Title: _____


Karen L. Sirguine
Vice President

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
)
 COUNTY OF COOK)

SS

The foregoing instrument was acknowledged before me this 9th day of September 1999, by Andrew Vellone of LaSalle Bank National Association, a national banking association, Successor by Merger to LaSalle National Bank, on behalf of the association.



Rae Rivero

 Notary Public

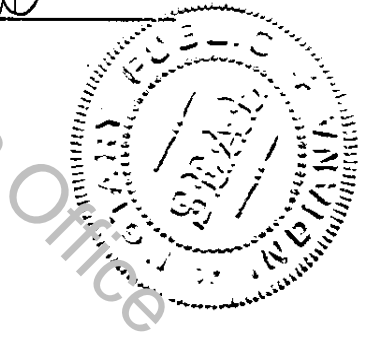
STATE OF INDIANA)
)
 COUNTY OF ALLEN)

SS

The foregoing instrument was acknowledged before me this 3rd day of September, 1999, by Karen L. Surguine, Vice President of Lincoln Investment Management, Inc., an Illinois corporation, Attorney-in-Fact for The Lincoln National Life Insurance Company, an Indiana corporation, on behalf of the corporations.

Richelle K. Reeves

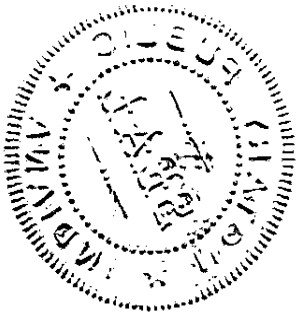
 Notary Public
 RICHELLE K. REEVES
 RESIDENT OF ALLEN COUNTY
 MY COMMISSION EXPIRES FEBRUARY 17, 2001



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Property of Cook County Clerk's Office



COOK COUNTY CLERK
JANUARY 1, 2011

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: LOT 1 THROUGH 9, INCLUSIVE IN WEST TOWN SUBDIVISION BEING A RESUBDIVISION OF LOTS AND VACATED STREETS AND ALLEYS IN AND ADJOINING BLOCKS 1, 2 AND 3 IN BAUWANS AND HOFFMAN'S SUBDIVISION AND OF LOTS IN HOFFMAN'S RESUBDIVISION OF LOTS 1 TO 4 IN BLOCK 2 IN SAID BAUWANS AND HOFFMAN'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: LOTS 11 TO 34 IN J. E. THOMPSON'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; AND VACATED MAUTENE COURT AND VACATED ALLEY AS VACATED BY AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CHICAGO RECORDED JANUARY 8, 1957 AS DOCUMENT 16796912: EXCEPTING THEREFROM THAT PART OF LOTS 1, 14, 15, 18, 19, 22, 23, 26 AND 27 IN SAID J. E. THOMPSON'S ADDITION TO CHICAGO DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST NORTHERLY NORTHEAST CORNER OF SAID LOT 11; THENCE SOUTHERLY ALONG AN EASTERLY LINE OF LOT 11, A DISTANCE OF 11.50 FEET TO A CORNER OF SAID LOT 11; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOTS 11, 14, 15, 18, 19, 22, 23, 26 AND 27, A DISTANCE OF 186.50 FEET; THENCE NORTHWESTERLY ALONG A LINE WHICH IS PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 11, A DISTANCE OF 72.00 FEET; THENCE NORTHEASTERLY ALONG A LINE WHICH IS PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOTS 11, 14, 15, 18, 19, 22, 23, 26 AND 27, A DISTANCE OF 194.50 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 11; THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF LOT 11, A DISTANCE OF 64.00 FEET TO THE PLACE OF BEGINNING;

ALSO:

ALL THAT PART OF THE EAST-WEST, SOUTHEASTERLY-NORTHWESTERLY AND NORTHEASTERLY-SOUTHWESTERLY VACATED PUBLIC ALLEY, LYING SOUTHEASTERLY OF THE SOUTHEASTERLY LINE OF LOTS 27 AND 30; LYING SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY OF THE SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY LINE OF LOT 31; LYING SOUTH OF THE SOUTH LINE OF LOT 34; LYING NORTH AND NORTHWESTERLY OF THE NORTH AND NORTHWESTERLY LINE OF LOT 35 ALL IN J. E. THOMPSON'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; LYING NORTHWESTERLY OF THE NORTHWESTERLY LINE OF LOT 31 AND NORTHWESTERLY AND NORTH OF THE NORTHWESTERLY AND NORTH LINES OF LOT 32 IN J. P. FISH'S SUBDIVISION OF LOTS 1 AND 2 IN ASSESSOR'S DIVISION IN THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; LYING EAST OF THE NORTHWARDLY EXTENSION OF THE WEST LINE OF LOT 35 IN J.E. THOMPSON'S ADDITION AFOREMENTIONED AND LYING WEST OF THE NORTHWARDLY EXTENSION OF THE EAST LINE OF LOT 32 IN J. P. FISH'S SUBDIVISION AFOREMENTIONED; ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOTS 74 AND 75 IN MOORMAN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Street Address: Ashland Avenue and Milwaukee Avenue
Chicago, Illinois

Permanent Real Estate Index Number(s):

17-06-232-033-0000	17-06-232-040-0000
17-06-232-034-0000	17-06-232-041-0000
17-06-232-035-0000	17-06-232-042-0000
17-06-232-036-0000	17-06-232-043-0000
17-06-232-037-0000	17-06-235-115-0000
17-06-232-038-0000	17-06-501-003-0000
	17-06-235-068-0000

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