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THIS INSTRUMENT WAS PREPARED
BY AND AFTER RECORDING RETURN

TO: Stephanie Roodman, Esq.
Illinois Housing Development
Authority
401 N. Michigan Ave., Ste. 900
Chicago, Illinois 60611
Permanent Tax Index
Identification Nos.
20-15-417-002
Property Addresses:
6211-6221 South Vernon
Chicago, IL

99984550

8464/0004 04 001 Page 1 of 9
1999-10-20 08:55:53
Cook County Recorder 37.00



99984550

No Abstract
CTF
222

SUBORDINATION AGREEMENT

This SUBORDINATION AGREEMENT made this 5th day of October, 1999, by the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, a body politic and corporate established pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 et seq., as amended and supplemented, ("IHDA"); COMMUNITY INVESTMENT CORPORATION, an Illinois corporation having its principal place of business at 222 S. Riverside Plaza, Chicago, IL 60606 ("CIC"); LASALLE NATIONAL TRUST N.A. not personally but solely as trustee ("Trustee") under trust number 114781 dated August 22, 1989; and 4314-16 M. L. KING DRIVE GENERAL PARTNERSHIP ("Owner"), an Illinois general partnership, (Trustee and Owner are collectively referred to as "Co-Borrower").

WITNESSETH:

WHEREAS, CIC desires to make a first mortgage loan to the Owner in the amount of Six Hundred Fifty Thousand and No/100 (\$650,000.00) for the permanent financing of the property known as 6211-21 South Vernon (the "Loan") and legally described on Exhibit A attached hereto (the "Development");

WHEREAS, the Loan will be secured by a Mortgage and Security Agreement with Collateral Assignment of Leases and Rents to CIC (the "New Mortgage") dated September 20, 1999;

WHEREAS, IHDA previously made a loan to Owner in the amount of One Hundred Twenty-Four Thousand and No/100 Dollars for the permanent financing of the Development (\$124,000.00) (the "Old Loan"), the Owner is paying the Old Loan in full in connection with the making of the Loan;

WHEREAS, the Old Loan is governed by that certain Regulatory and Land Use

BOX 333-CTF

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WHEREAS, the Old Loan is governed by that certain Regulatory and Land Use Restriction Agreement dated April 1, 1993 among IHDA, Trustee and Owner (the "Old Regulatory Agreement") and was recorded in the office of the Recorder of Deeds of Cook County as Document Number 93344539;

WHEREAS, as a condition precedent to the making of the Loan, CIC requires that the Old Regulatory Agreement, which is a covenant which runs with the land, be subordinated to the New Mortgage, and

WHEREAS, IHDA is willing to subordinate the Old Regulatory Agreement to the New Mortgage, provided the Owner pays off the Old Loan in full.

NOW THEREFORE, in consideration of the mutual benefits to the parties and for good and valuable consideration, the receipt, adequacy and sufficiency of which is acknowledged, and in order to induce CIC to proceed with the Loan, it is declared, understood and agreed as follows:

AGREEMENTS

1. All of the foregoing recitals are made a part of this Subordination Agreement.
2. The Old Regulatory Agreement is subordinated to the New Mortgage.
3. Any notice, demand, request or other communication that any party may desire or may be required to give to any other party under this Subordination Agreement shall be given in writing, at the addresses set forth below, by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified United States mail, postage prepaid, return receipt requested.

Owner: 4314-16 M.L. King Drive General Partnership
 c/o John Conway
 John Investments Management
 263 Webb Street
 Hammond, Indiana 46320

CIC: Community Investment Corporation
 222 South Riverside Plaza
 Chicago, Illinois 60606

IHDA: Illinois Housing Development Authority
 401 N. Michigan Ave., Suite 900
 Chicago, Illinois 60611
 Attention: Legal Department

Such addresses may be changed by notice to the other party given in the same manner as provided in this Paragraph 3. Any notice, demand, request or other communication sent pursuant to subsection (a) shall be served and effective upon such personal service. Any notice,

demand, request or other communication sent pursuant to subsection (b) shall be served and effective one (1) business day after deposit with the overnight courier. Any notice, demand, request or other communication sent pursuant to subsection (c) shall be served and effective three (3) business days after proper deposit with the United States Postal Service.

6. This Subordination Agreement shall be governed by the laws of the State of Illinois, without regard to the choice of law rules of that state.

7. This Subordination Agreement may be executed in counterparts, and each counterpart shall, for all purposes for which an original of this Subordination Agreement must be produced or exhibited, be the Subordination Agreement but all such counterparts shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties have caused this Subordination Agreement to be executed by their authorized representatives.

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____
Printed Name: _____
Its _____

COMMUNITY INVESTMENT CORPORATION

99984550

By: John P. Pitscher
Printed Name: John Pitscher
Its President

4314-16 M. L. KING DRIVE GENERAL PARTNERSHIP

By: John J. Conway
Printed Name: JOHN J. CONWAY
Its PARTNER

LASALLE BANK NATIONAL ASSOCIATION formerly known as LASALLE NATIONAL BANK
successor trustee to

LASALLE NATIONAL TRUST N.A. not personally but solely as trustee under trust number
114781 dated August 22, 1989

By: Nancy A. Carlin
Printed Name: Nancy A. Carlin, Asst. Vice President
TRUST OFFICER

ATTEST: [Signature]
Asst. Secretary

This instrument is executed by LASALLE BANK National Association, 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 LASALLE BANK National Association 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 LASALLE BANK National Association by reason of any of the terms, provisions, stipulations covenants and/or statements contained in this instrument

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10/20/2011 10:00 AM
Cook County Clerk's Office
10/20/2011 10:00 AM
Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have caused this Subordination Agreement to be executed by their authorized representatives.

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____
Printed Name: MICHAEL P. ROSE
Its Acting Executive Director

99984550

COMMUNITY INVESTMENT CORPORATION

By: _____
Printed Name: _____
Its _____

4314-16 M. L. KING DRIVE GENERAL PARTNERSHIP

By: _____
Printed Name: _____
Its _____

LASALLE NATIONAL TRUST N.A. not personally but solely as trustee under trust number 114781 dated August 22, 1989

By: _____
Printed Name: _____
TRUST OFFICER

ATTEST: _____

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

99984550

I, the undersigned, a Notary Public, in and for the County and State aforesaid, certify that MICHAEL P. ROSE, personally known to me to be the Acting Executive Director of **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument in his/her capacity as Acting Executive Director of **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, as his/her free and voluntary act and deed and as the free and voluntary act and deed of **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, for the uses and purposes therein set forth.

Given under my hand and official seal, this 5th day of October, 1999.



Carolyn L. Lewis
Notary Public

County Clerk's Office

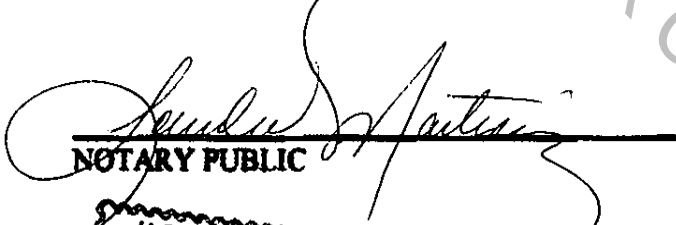
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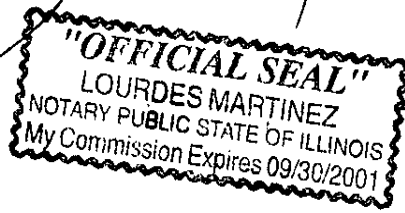
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in for said County, in the State aforesaid DO
HEREBY CERTIFY, that Nancy A. Carlin, Asst. Vice President Trust Officer
of the LaSalle National Trust N.A. not personally but solely as trustee (Trustee) under trust
number 114781 dated August 22, 1989, and Deborah Berg,
Asst. Secretary of said Trustee, who are personally known to me to be the same
persons whose names are subscribed to the foregoing instrument as such Asst. Vice President Trust
Officer and Asst. Secretary respectively appeared before me this day in person and
acknowledge that they signed and delivered this said instrument as their own free and voluntary
act and as the free and voluntary act of said Trustee, as Trustee as aforesaid, for the uses and
purposes therein set forth; and the said Asst. Secretary then and there
acknowledge that said Asst. Secretary, as custodian of the corporate seal
of said Trustee, did affix the corporate seal of said Trustee to said instrument as said
Asst. Secretary own free and voluntary act of said Trustee, as Trustee as
aforesaid, for the uses and purposes therein set forth.

**LASALLE BANK NATIONAL ASSOCIATION formerly known as LASALLE NATIONAL
BANK Successor trustee to
Given under my hand and Notarial Seal, this 5th
day of October, 1999.



NOTARY PUBLIC



County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

99984550

I, the undersigned, a Notary Public, in and for the County and State aforesaid, certify that John J. Conway, personally known to me to be the Partner of **4314-16 M. L. KING DRIVE GENERAL PARTNERSHIP**, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument in his/her capacity as Partner of **4314-16 M. L. KING DRIVE GENERAL PARTNERSHIP**, as his/her free and voluntary act and deed and as the free and voluntary act and deed of **4314-16 M. L. KING DRIVE GENERAL PARTNERSHIP**, for the uses and purposes therein set forth.

Given under my hand and official seal, this 5th day of October, 1999.

Lolita Avery
Notary Public

