# UNOFFICIAL COMM365797

**RECORDATION REQUESTED BY:** 

Great Lakes Bank, NA 13057 S. Western Avenue Blue Island, IL 60406 5618/0084 86 002 Page 1 of 8 2001-05-03 12:33:49

Cook County Recorder

35.00

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WHEN RECORDED MAIL TO:

GLFR-Cred Admin

11346 S. Cicero Avenue

Alsip, IL 60803

COOK COUNTY AFCORDER

AIDGENEW OFFICE

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FOR RECORDER'S USE ONLY

This Subordination of Moregiae prepared by:

GREAT LAKES BANK, NA 13057 S. WESTERN AVENUE BLUE ISLAND, IL 60406

NOTICE: THIS SUBORDINATION OF MORTGAGE RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

### SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE dated April 18, 2001, is made and executed among ARCHER-KOMENSKY CORPORATION, A CORPORATION OF ILLINOIS; and KARLOV REALTY COMPANY, INC. A CORPORATION OF ILLINOIS ("Borrower"); DONALD MAFZANO, TRUSTEE OF THE CARL MARZANO TRUST DATED 10/13/86 AS SUCCESSOR IN INTEREST TO CARL C. MARZANO ("Mortgagee"); and Great Lakes Bank, NA ("Lender").

SUBORDINATED INDEBTEDNESS. Mortgagee has extended the following described financial accommodations (the "Subordinated Indebtedness") to ARCHER-KOMENSKY CORPORATION (""Integagor"):

NOTE IN THE AMOUNT OF \$49,500.00 IN FAVOR OF CARL C. MARZANO, TRUSTEE .

SUBORDINATED MORTGAGE. The Subordinated Indebtedness is secured by a mortgage dated September 4, 1979 from Mortgager to Mortgagee (the "Subordinated Mortgage") recorded in COOK County, State of Illinois as follows:

RECORDED 10-16-79 AS DOCUMENT NO. 25194309 AND FILED 9-24-87 AS DOCUMENT NO. LR 3654030.

**REAL PROPERTY DESCRIPTION.** The Subordinated Mortgage covers the following described real property located in COOK County, State of Illinois:

SEE ATTACHED

The Real Property or its address is commonly known as 5023 S. ARCHER AVENUE, CHICAGO, IL 60632. The Real Property tax identification number is 19–10–235–021–0000, 19–10–236–019–0000, 19–20–236–022–0000, 19–20–236–021–0000, 19–20–236–022–0000, 19–20–236–023–0000, AND 19–20–236–029–0000.

REQUESTED FINANCIAL ACCOMMODATIONS. Borrower, who may or may not be the same entity as Mortgagor, and Mortgagee each want Lender to provide financial accommodations to Borrower in the form of (A) new credit or loan advances, (B) an extension of time to pay or other compromises regarding all or part of Borrower's present indebtedness to Lender, or (C) other benefits to Borrower. Borrower and Mortgagee each represent and

Do.

Page 2

# SUBORDINATION OF MORTGAGE

(Confinued)

Loan No: 6836024058

Borrower, and Mortgagee acknowledges receipt of valuable consideration for entering into this Subordination. acknowledge to Lender that Mortgagee will benefit as a result of these financial accommodations from Lender to

that Lender's Lien be and remain superior to the Subordinated Mortgage. LENDER'S LIEN. As a condition to the granting of the requested financial accommodations, Lender has required

## NOW THEREFORE THE PARTIES TO THIS SUBORDINATION HEREBY AGREE AS FOLLOWS:

Mortgagee, whether now existing or hereafter acquired. Mortgage. Mortgagee also subordinates to Lender's Lien all other Security Interests in the Real Property held by agreed that Lender's Lien shall be and remain, at all times, prior and superior to the lien of the Subordinated Mortgage is and shall be subordinated in all respects to Lender's Lien and the Superior Indebtedness, and it is SUBORDINATION. The Subordinated Mortgage and the Subordinated Indebtedness secured by the Subordinated

Lender in the course of its relationship with Forrower. further agrees that Lender shall have no chligation to disclose to Mortgagee information or material acquired by events, or circumstances which mignt in any way affect Mortgagee's risks under this Subordination, and Mortgagee Borrower's financial condition. Wortgagee agrees to keep adequately informed from such means of any facts, Mortgagee has established adoquate means of obtaining from Borrower on a continuing basis information regarding of Lender; (C) Lender has made no representation to Mortgagee as to the creditworthiness of Borrower; and (D) way the terms of this Sur ord nation; (B) this Subordination is executed at Borrower's request and not at the request (A) no representations or agreements of any kind have been made to Mortgagee which would limit or qualify in any MORTGAGEE'S REPRESENTATIONS AND WARRANTIES. Mortgagee represents and warrants to Lender that:

omission of any kind, at any time, with respect to any matter whatsoever. 🤜 the Uniform Commercial Code; (F) to pursue any other remedy within Lander's power; or (G) to commit any act or sale of personal property security held by Lender from Borrower or to comply with any other applicable provisions of any other guaranter, or any other person; (E) to give notice of the terms, time, and place of any public or private person, including Borrower; (D) to proceed directly against or exhaust any collateral held by Lender from Borrower, creation of new or additional indebtedness; (C) to resort for payment or to proceed directly or at once against any surety, endorser, or other guarantor in connection with the Superior Indebtedness, or in connection with the Indebtedness secured by Lender's Lien, or notice of any action or nonaction on the part of Borrower, Lender, any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of any Superior any loan to Borrower or to grant any other finantial accommodations to Borrower whatsoever; (B) to make any MORTGAGEE WAIVERS. Mortgagee waives any right to require Lender: (A) to make, extend, renew, or modify

with any one or more or advicement signification of payments and credits, shall be made on the Superior Indebtedness; (F) apply such security and what application of payments and credits, shall be made on the Superior Indebtedness; (F) apply such security and what application of payments and credits, shall be made on the Superior Indebtedness; (F) apply such security and what application of payments are continued in its discretion may such collateral, with be with and hold collateral for the payment of the Superior Indebtedness, and exchange, enforce, wave, and release any Superior Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) take of the Superior Indebtedness or any part of it, including increases and decreases of the tate of interest on the repeatedly alter, compromise, renew, extend, accelerate, or otherwise change the time on payment or other terms notice of any kind to Mortgagee, (A) make one or more additional secured or unsecured loans to Borrower; (B) whatsoever any of Lender's rights under this Subordination. In particular, without limitation, Lender may, without LENDER'S RIGHTS. Lender may take or omit any and all actions with respect to Lender's Lien without affecting

an event of default under the terms of the Superior Indebtedness in favor of Lender. force and effect. Any default by Borrower under the fubordinated indebtedness also shall constitute DEFAULT BY BORROWER. If Borrower, becomes, insolvent or bankrupt, this Subordination shall remain in full determine; and (G) transferthis Subordination to another party.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Subordination:

and agreement of the parties as to the matters set forth in this Subordination. No alteration of or amendment to Amendments. This Subordination, together with any Related Documents, constitutes the entire understanding

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Loan No: 6836024058

(Continued)

Page 3

this Subordination shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Subordination, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post–judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permit of by applicable law. Mortgagee also will pay any court costs, in addition to all other sums provided by law.

Authority. The person who signs this Subordination as or on behalf of Mortgagee represents and warrants that he or she has authority to execute this Subordination and to subordinate the Subordinated Indebtedness and the Mortgagee's security interests in Sorrower's property, if any.

Caption Headings. Caption headings in this Subordination are for convenience purposes only and are not to be used to interpret or define the provisions of this Subordination.

Governing Law. This Subordination will by governed by, construed and enforced in accordance with federal law and the laws of the State of Illino's. This Subordination has been accepted by Lender in the State of Illinois.

Successors. This Subordination shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Subordination, and the covenants of Borrower and Mortgagee herein in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the Superior Indebtedness.

No Waiver by Lender. Lender shall not be deemed to have waived any lights under this Subordination unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Subordination shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Subordination. No prior waiver by Lender, nor any course of dealing between Lender and Mortgagee, shall constitute a waiver of any of Lender's rights or of any of Mortgagee's obligations as to any future transactions. Whenever the consent of Lender's required under this Subordination, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

EACH PARTY TO THIS SUBORDINATION ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION, AND EACH PARTY AGREES TO ITS TERMS. THIS SUBORDINATION IS DATED APRIL 18, 2001.

### (Confinued) SUBORDINATION OF MORTGAGE

Loan No: 6836024058

Page 4

**BORROWER:** 

ARCHER-KOMENSKY CORPORATION, A CORPORATION OF ILLINOIS

CORPORATION, A CORPORATION OF ILLINOIS DONALD E. MARZANO, President of ARCHER-KOMENSKY

CORPORATION, A COT.PORATION OF ILLINOIS Segretary of ARCHER-KOMENSKY

KARLOV REALTY COMPANY, INC. ACORPORATION OF ILLINOIS

COMPANY, INC. A CORPORATION OF ILLINOIS President of NARLOV REALTY

СОМРАИУ, ІИС. А СОВРОВАТІОИ ОF ILLINOIS Sexretary of KARLOV **,ONAZAAM** 

**MORTGAGEE:** 

Stopolity Of Co CARL C. MARZANO, Individually TRUST DATED 10/13/86 AS SUCCESSOR IN INTEREST TO DONALD MARZANO TRUSTEE OF THE CARL MARZANO

**TENDEB:** 

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0010365797 Page 5 of

Loan No: 6836024058 (Continued) Page 5 CORPORATE ACKNOWLEDGMENT COUNTY OF Cook ) SS On this \_\_\_\_\_\_ day of \_\_\_\_\_\_ day of \_\_\_\_\_\_ before me, the undersigned Notary Public, personally appeared DONALD E. MARZANO, President; JUDYTH L. MARZANO, Secretary, and known to me to be authorized a jents of the corporation that executed the Subordination of Mortgage and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of dilectors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Suborumation and in fact executed the Subordination on behalf of the corporation. Residing at Tenus Notary Public in and for the State of OFFICIAL SEAL My commission expires 7-3/-2000 MARCIA E KAVANAUGH NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. JULY 31,2004 CORPORATE ACKNOWLEDGMENT 2001 before me, the undersigned Notary Public, personally appeared DONALD E. MARZANO, President; JUDYTH L. MARZANO, Secretary, and known to me to be authorized agents of the corporation that executed the Subordination of Mortgage and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are

authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation. Residing at Tonunt sel

Notary Public in and for the State of

My commission expires 7-31-2004

OFFICIAL SEAL MARCIA E KAVANAUGH NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. JULY 31,2004

Page 6

# SUBORDINATION OF MORTGAGE (beunifined)

0: 6836024058	M nsoJ
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INDIVIDUAL ACKNOWLEDGMENT		
(	STATE OF Delinion	
( ss (	COUNTY OF	
SOUR IN INTEREST TO CARE STANDAY, 10 me. Subordination of Mortgage, and acknowledged that	On this day before me, the undersigned Notary Public, pers Known to be the individual described in and who executed the or she signed the Subcrafton as his or her tree and volu	
10 05 , 20 OV	mentioned. Given under my hand and official seal this	
Residing at Joursel pos	By Morento Australia	
OFFICIAL SEAL	Motary Public in and for the State of	
MARCIA E KAVANAUS MARCIA ET JULY 31,2004  MY COMMISSION EXP. JULY 31,2004	My commission expires	
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UNOFFICIAL COPY 365797 Page 7 of 8

SUBORDINATION OF MORTGAGE

(Continued)

Loan No: 6836024058

Page 7

NOTARY PUBLIC STATE OF ILLINO!

## LENDER ACKNOWLEDGMENT

STATE OF Illinois	)
COUNTY OF Cook	) SS
COUNTY OF Cook	)
On this	cuted the within and foregoing instrument and deed of the said Lender, duly authorized by the
	OFFICIAL SEAL

ELASER PRO Lending, Reg. U.S. Pat. & T.M. OFF., Ver. 5.15.11.01 (c) Concenirex 1997, 2001. All Rights R see ad. - IL F-\APPS\OFF\LPL\G211FC TR-2004 PR-32

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PARCEL'1:

- INCELIO IN COMMENTE :

LOTS 4 TO 16 BOTH INCLUSIVE IN BLOCK 1; IN HINKAMP AND COMPANY'S ARCHER AND CRAWFORD AVENUES SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF ARCHER AVENUE, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

THE EAST AND WEST 16 FOOT PUBLIC ALLEY (NOW VACATED) LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 11 AND LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 12 TO 16 BOTH INCLUSIVE IN BLOCK 1; IN HINKAMP AND COMPANY'S ARCHER AND CRAWFORD AVENUES SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF ARCHER AVENUE, IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

THAT PART OF THE EAST AND WEST AND NORTHEASTERLY AND SOUTHWESTERLY 16 FOOT PUBLIC ALLEY (NOW VACATED) LYING SOUTHEASTERLY OF AND ADJOINING THE SOUTHEASTERLY LINE OF LOTS 7 TO 10 BOTH INCLUSIVE LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 10, LYING NORTH AND NORTHWESTERLY OF AND ADJOINING THE NORTH AND NORTHWESTERLY LINES RESPECTIVELY OF LOT 11 AND LYING SOUTHWESTERLY OF AND ADJOINING THE EAST I'ME OF SAID LOT 11 PRODUCED NORTH TO SOUTHEASTERLY LINE OF SAID LOT 7 IN BLOCK 1; IN HINKAMP AND COMPANY'S ARCHER AND CRAWFORD AVENUES SUBDIVISION OF THAT PLAT OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,

### PARCEL 4:

LOTS 1 TO 20 BOTH INCLUSIVE IN ELCCK 2 IN HINKAMP AND COMPANY'S ARCHER AND CRAWFORD AVENUES SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF ARCHER AVENUE, IN COOK COUNTY, ILLINOIS.

### PARCEL 5:

THE EASTERLY AND WESTERLY 16 FOOT PUBLIC ALLEY (NOW VACATED) LYING SOUTHERLY OF AND ADJOINING THE SOUTHERLY LINE OF LOTS 1 TO 10 BOTH INCLUSIVE LYING NORTH OF AND ADJOINING THE NORTHERLY LINE OF LOTS 11 TO 20, BOTH INCLUSIVE LYING EASTERLY OF AND ADJOINING THE WEST LINE OF SAID LOT 11 PRODUCED NORTH 16.24 FEET AND LYING WESTERLY OF AND ADJOINING THE EASTERLY LINE OF SAID LOT 20 PRODUCED NORTH 16.24 FEET AND LYING WESTERLY OF AND ADJOINING THE EASTERLY LINE OF SAID LOT 20 PRODUCED NORTH 16.24 FEET IN BLOCK 2 IN HINKAMP AND COMPANY S ARCHER AND CRAWFORD AVENUES SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERILOWN, LYING SOUTH OF ARCHER AVENUE, IN COOK COUNTY, ILLINOIS.

### PARCEL 6:

ALL THAT PART OF SOUTH KOMENSKY AVENUE LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 10, 11 AND 12 AND THE WEST LINE OF SAID LOT 11 PRODUCED NORTH 16 FEET AND PRODUCED SOUTH 16 FEET, IN BLOCK 1 LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 1 AND 20 AND THE EAST LINE OF LOT 1 PRODUCED SOUTH 16.24 FEET IN BLOCK 2 LYING SOUTHERLY OF AND ADJOINING A LINE DRAWN FROM THE NORTHWESTERLY CORNER OF SAID LOT 10 IN BLOCK 1 TO THE NORTHEASTERLY CORNER OF SAID LOT 1 IN BLOCK 2 AND LYING NORTH OF AND ADJOINING A LINE DRAWN FROM THE SOUTHWEST CORNER OF SAID LOT 12 IN BLOCK 1 TO THE SOUTHEAST CORNER OF SAID LOT 20 IN BLOCK 2 ALL IN HINKAMP AND COMPANY'S ARCHER AND CRAWFORD AVENUES SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF ARCHER AVENUE, IN COOK COUNTY, ILLINOIS.

### PARCEL 7:

LOTS 22 TO 26 BOTH INCLUSIVE (EXCEPT THAT PART OF LOT 26 LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 10) IN BLOCK 1 IN HINKAMP AND COMPANY'S ARCHER AND CRAWFORD AVENUES SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF ARCHER AVENUE, IN COOK COUNTY, ILLINOIS.