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2001-08-08 13:09:05
Cook County Recorder 41.00

RECORDATION REQUESTED BY:

Gregg G. Rotter, Esq.
Levenfeld Pearlstein
33 W. Monroe Street, 21st Floor
Chicago, Illinois 60603



WHEN RECORDED MAIL TO:

Gregg G. Rotter, Esq.
Levenfeld Pearlstein
33 W. Monroe Street, 21st Floor
Chicago, Illinois 60603

SBA Loan # PLP 463-042-4006

SUBORDINATION AGREEMENT - LEASE

NOTICE: THIS SUBORDINATION AGREEMENT 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.

THIS SUBORDINATION OF LEASE AGREEMENT dated AUG 2, 2001 is entered into between ACOSTA MEDICAL TESTING CORP., an Illinois corporation ("Lessee"), and LaSalle Bank National Association ("Lender").

LEASE, Lessee has executed one or more leases dated July 1, 2001 of the following described property (the "Subordinated Lease") which lease was recorded in Cook County, State of Illinois as follows:

MEMORANDUM OF LEASE RECORDED CONCURRENTLY HERewith.

REAL PROPERTY DESCRIPTION. The Lease covers the following described real property (the "Real Property") located in Lansing, Illinois: See Exhibit "A" attached hereto and incorporated herein by reference.

The Real Property or its address is commonly known as is 2560 Bernice Avenue, Lansing, Illinois 60438.

The Assessor's Parcel Number for the Real Property is 30-30-303-035.

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REQUESTED FINANCIAL ACCOMMODATIONS. Lessee wants Lender to provide financial accommodations to Lessee (the "**Superior Indebtedness**") 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 Lessee's present indebtedness to Lender, or (c) other benefits to Lessee. Now, therefore, Lessee represents and acknowledges to Lender that Lessee will benefit as a result of these financial accommodations from Lender to Lessee and Lessee acknowledges receipt of valuable consideration for entering into this Agreement.

LENDER'S LIEN. As a condition to the granting of the requested financial accommodations, Lender has required that its mortgage, deed of trust or other lien on the Real Property ("**Lender's Lien**") be and remain superior to Lessee's interest in the Subordinated Lease.

NOW, THEREFORE, THE PARTIES TO THIS AGREEMENT HEREBY AGREE AS FOLLOWS:

SUBORDINATION. All of Lessee's right, title and interest in and to the Subordinated Lease and the Real Property is hereby subordinated in all respects to Lender's Lien and the Superior indebtedness, and it is hereby agreed that Lender's Lien shall be and remain, at all time, prior and superior to Lessee's interests in the Subordinated Lease and the Real Property. Lessee also subordinates to Lender's Lien all other Security Interests in the Real Property held by Lessee, whether now existing or hereafter acquired. The words "Security Interest" mean and include without limitation any type of collateral security, whether in the form of a lien, charge, mortgage, deed of trust, assignment, pledge, chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

LESSEE'S REPRESENTATIVES AND WARRANTIES. Lessee represents and warrants to Lender that: (a) no representations or agreements of any kind have been made to Lessee, which would limit or qualify in any way the terms of this Agreement; (b) this Agreement is executed at Lessee's request and not at the request of Lender; and (c) Lessee agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any way affect Lessee's risks under this Agreement.

LESSEE'S WAIVERS. [INTENTIONALLY DELETED]

LENDER'S RIGHTS. Lender may take or omit any and all actions with respect to Lender's Lien without affecting whatsoever any of Lender's rights under this Agreement. In particular, without limitation, Lender may, without notice of any kind to Lessee; (a) repeatedly alter, compromise, renew, extend, accelerate or otherwise change the time for payment or other terms of the Superior Indebtedness or any part thereof, including increases and decreases of the rate of interest on the Superior Indebtedness; extensions may be repeated and may be for longer than the original loan term; (b) take and hold collateral for the payment of the Superior Indebtedness and exchange, enforce, waive and release any such collateral, with or without the substitution of new

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collateral; (c) release, substitute, agree not to sue or deal with any one or more of Lessee's sureties, endorsers or guarantors on any terms or manner Lender chooses; (d) determine how, when and what application of payments and credits, shall be made on the Superior Indebtedness; (e) apply such security and direct the order or manner of sale thereof, as Lender in its discretion may determine; and (f) assign this Agreement in whole or in part.

DEFAULT BY LESSEE. If Lessee becomes insolvent or bankrupt, this Agreement shall remain in full force and effect.

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

Applicable Law. This Agreement has been delivered to Lender and accepted by Lender in the State of Illinois. If there is a lawsuit, Lessee agrees upon Lender's request to submit to the jurisdiction of the Courts of Cook County, State of Illinois. Lender and Lessee hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Lessee against the other. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. No provision contained in this Agreement shall be construed (a) as requiring Lender to grant to Lessee any financial assistance or other accommodations, or (b) as limiting or precluding Lender from the exercise of Lender's own judgment and discretion about amounts and times of payment in making loans or extending accommodations to Lessee.

Amendments. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender and Lessee.

Attorneys' Fees; Expenses. Lessee agrees to pay upon demand all of Lender's costs and expenses, including attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may pay someone else to help enforce this Agreement and Lessee shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services. Lessee also shall pay all court costs and such additional fees as may be directed by the court.

Successors. This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement and the covenants of Lessee 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.

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Waiver. Lender shall not be deemed to have waived any rights under this Agreement 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 Agreement 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 Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Lessee shall constitute a waiver of any of Lender's rights or of any of Lessee's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, 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 AGREEMENT - LEASE ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT AND EACH PARTY AGREES TO ITS TERMS.

(SIGNATURES ON NEXT PAGE)


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LESSEE:

ACOSTA MEDICAL TESTING CORP.
an Illinois corporation

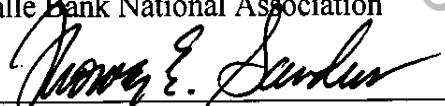
By: 
Janie M. Acosta, President

ATTEST:

By: 
Hilda E. Lopez, Secretary

LENDER:

LaSalle Bank National Association

By: 
Authorized Signatory

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CERTIFICATE OF ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On AUGUST 2, 2001, before me, DOROTHY BARTCZAK, personally appeared JAVIE M. ACOSTA, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Dorothy Bartczak



CERTIFICATE OF ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On AUGUST 2, 2001, before me, DOROTHY BARTCZAK, personally appeared HILDA E. LOPEZ, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Dorothy Bartczak

(Seal)



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CERTIFICATE OF ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF COOK) SS

On AUGUST 2, 2001, before me, DOROTHY BARTCZAK, personally appeared THOMAS E. SANDERSON personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Dorothy Bartczak (Seal)



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EXHIBIT A

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THE EAST 47 FEET OF LOTS 28, 29, 30 AND 31 AND THE WEST 33 FEET OF VACATED OAKLEY AVENUE CONTIGUOUS THERETO IN BLOCK 4 IN PUBLIC SERVICE ADDITION, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 30-30-303-035

COMMON ADDRESS: 2560 Bernice Avenue, Lansing, Illinois 60438

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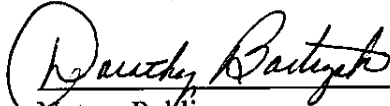
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STATE OF ILL)
) SS.
COUNTY OF COOK)

I, ^{DOROTHY} ~~BARTCZAK~~ a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, JANIE M. ACOSTA,
HILDA E. LOPEZ, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as the Managing Members of ACOSTA MEDICAL TESTING CORP, acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed, and delivered in the name and in behalf of said limited liability company by the authority of its Members as the free and voluntary act of said company for the uses and purposes set forth.

GIVEN under my hand and notarial seal this 2 day of AUG, 2001.

(NOTARIAL SEAL)



Notary Public
My Commission Expires: 4-3-02



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(CORPORATE - 2 OFFICERS)

STATE OF ILL)
) SS.
COUNTY OF COOK)

DOROTHY

I, ~~BARTCZAK~~ a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, JANE M. ACOSTA and NILDA E. LOPEZ personally known to me to be the same persons whose names are subscribed to the foregoing instrument as the President and Secretary of ACOSTA MEDICAL TESTING CORP, an ILLINOIS corporation, acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed, and delivered in the name and in behalf of said corporation by the authority of its stockholders and Board of Directors as the free and voluntary act of said corporation for the uses and purposes set forth.

GIVEN under my hand and notarial seal this 2nd day of AUG, 2001.

(NOTARIAL SEAL)

Dorothy Bartczak
Notary Public
My Commission Expires: 4-3-02



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10725137

STATE OF ILL)
) SS.
COUNTY OF COOK)
DOROTHY

I, ~~DORTCZA~~ a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, JANIE M. ACOSTA and NILDA E. LOPEZ personally known to me to be the same persons whose names are subscribed to the foregoing instrument as the Managing Members of _____, acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed, and delivered in the name and in behalf of said limited liability company by the authority of its Members as the free and voluntary act of said company for the uses and purposes set forth.

GIVEN under my hand and notarial seal this 2nd day of AUG, 2001.

(NOTARIAL SEAL)

Dorothy Bartczak
Notary Public
My Commission Expires: 4-3-02



Notary of Cook County Clerk's Office

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