

UNOFFICIAL COPY 0020045512

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Cook County Recorder 27.00'



WASHINGTON MUTUAL
650 E. ALGONQUIN ROAD
SCHAUMBURG, IL 60173
(LENDER)

② 797 2757

REAL PROPERTY SUBORDINATION AGREEMENT

SCROWER		GRANTOR	
PETER J. HOHOLIK JOAN M. HOHOLIK		PETER J. HOHOLIK JOAN M. HOHOLIK, HUSBAND AND WIFE	
ADDRESS		ADDRESS	
5 COUNTRY LANE NORTHFIELD, IL 60093		5 COUNTRY LANE NORTHFIELD, IL 60093	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
	386-82-2618		386-82-2618
CREDITOR:			
NORTHVIEW BANK & TRUST 245 WAUKEGAN ROAD NORTHFIELD, IL 60093			

For valuable consideration, the receipt and sufficiency of which is acknowledged, Creditor and Lender indicated above resolve the priority of their debts and security interests and agree as follows:

1. **CREDITOR'S SECURITY INTEREST.** Creditor owns and holds a Note and related Mortgage, which Mortgage was recorded in Book _____ at Page _____ Filing Date AUGUST 10, 2001 Document No. 0010768341 in the office of the Recorder of COOK County, Illinois, encumbering the following described real property, all present and future improvements and fixtures located herein (the "Property"): **SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

Address of Real Property: 5 COUNTRY LANE
NORTHFIELD, IL 60093

Permanent Index Number(s): 04-13-304-013

BOX 333-CTI

2. **LENDER'S SECURITY INTEREST AND CONDITION PRECEDENT.** Borrower has requested a \$ 710,000.00 loan from Lender to be secured by a Mortgage on the Property from Grantor in favor of Lender; Lender is only willing to make the loan on condition that Creditor's security interest described in paragraph 1 be subordinated to the Mortgage to be executed in favor of Lender.

Lender's security interest will also secure, without limitation, such additional sums as Lender may advance under the provisions as to future advances, additional sums for the purpose of curing any of Borrower's defaults, interest on principal, and attorneys' fees and costs incurred by Lender in any proceedings arising out of or in connection with Lender's security interest, including proceedings to enforce or foreclose it.

3. **SUBORDINATION OF CREDITOR'S SECURITY INTEREST.** Creditor agrees that its security interest and all of Creditor's rights thereunder shall at all times be inferior and subordinate to the Lender's security interest and Lender's rights in the Property.

4. **PRIORITY OF SECURITY INTERESTS.** The priority of the security interests belonging to Creditor and Lender in the Property will be governed by this Agreement and not by the time or order in which the security interests were created or perfected.

5. **WAIVER OF LIMITATIONS.** Creditor waives any obligation of Lender to provide Creditor with notice of additional advances or loans, notice of default, notice of acceleration of debt, notice of demand for payment or notice of repossession and the right of Creditor to require Lender to marshal any collateral. In addition, Lender may take or refrain from taking any action (including, but not limited to, making additional advances or loans) with respect to Borrower, any guarantor, or any collateral without notice to or the consent of Creditor and without affecting any of Lender's rights under this Agreement.

6. **DOCUMENTATION AND NON-INTERFERENCE.** Creditor will not prevent, hinder or delay Lender from enforcing its security interest. Creditor will execute and deliver to Lender such additional documents or other instruments as the Lender may deem necessary to carry out this Agreement.

7. **TERMINATION.** This Agreement will remain in full force and effect now and forever, despite the commencement of any federal or state bankruptcy, insolvency, receivership, liquidation or reorganization proceeding.

8. **EFFECT ON BORROWER AND THIRD PARTIES.** This Agreement will not affect the enforceability and priority of Creditor's and Lender's security interests in the Property and rights against the Borrower, Grantor, or any third party except as set forth herein.

9. **REPRESENTATIONS AND WARRANTIES.** Creditor represents and warrants to Lender that:

- a. Creditor has not assigned any of its rights or interest in the Property prior to the execution of this Agreement. Creditor shall not assign or transfer to others any claim that Creditor has or may have in the Property while any indebtedness of Borrower to Lender remains unpaid without the express written consent of the Lender;
- b. Creditor has obtained all consents and approvals needed to execute and perform its obligations under this Agreement;
- c. Creditor's execution and performance of its obligations under this Agreement will not violate any court order, administrative order or ruling, or agreement binding upon Creditor in any manner; and
- d. Creditor has conducted an independent investigation of Borrower's business affairs and was not induced to lend money or extend other financial accommodations to Borrower or execute this Agreement by any oral or written representation by Lender.

10. **ASSIGNMENT.** Lender shall be entitled to assign its security interest and its rights and remedies described in this Agreement without notice to Creditor.

11. **SUCCESSORS AND ASSIGNS.** This Agreement shall be binding upon and inure to the benefit of Creditor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees.

12. **SEVERABILITY.** If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid.

13. **NOTICE.** Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses described in this Agreement or such other address as the parties may designate in writing from time to time.

14. **APPLICABLE LAW.** This Agreement shall be governed by the laws of the state in which the property is located. Creditor consents to the jurisdiction and venue of any court located in the state in which the property is located in the event of any legal proceeding under this Agreement.

15. **ATTORNEYS' FEES.** Lender will be entitled to collect its attorneys' fees, legal expenses, and other costs in the event of any litigation pertaining to this Agreement.

16. **JOINT AND SEVERAL.** If there is more than one Creditor, their obligations shall be joint and several under this Agreement. Wherever the context requires, the singular form of any word shall include the plural.

17. **INTEGRATION.** This Agreement and any related documents represent the complete and integrated understanding between Creditor and Lender pertaining to the terms and conditions of this Agreement.

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Creditor acknowledges that Creditor has read, understands, and agrees to the terms and conditions of this Agreement.

DATED: DECEMBER 20, 2001

CREDITOR: NORTHVIEW BANK & TRUST

CREDITOR:

BY: Jeffrey M. Thoebecke
JEFFREY M. THOECKE
TITLE: SENIOR VICE PRESIDENT

BY: _____
TITLE: _____

LENDER: WASHINGTON MUTUAL

CREDITOR:

BY: _____
TITLE: _____

BY: _____
TITLE: _____

State of _____)
County of _____) ss.

State of ILLINOIS)
County of COOK) ss.

I, _____ a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person _____ whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ he _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes herein set forth.

The foregoing instrument was acknowledged before me this 20TH OF DECEMBER 2001 by _____

JEFFREY M. THOECKE
as SENIOR VICE PRESIDENT
on behalf of the NORTHVIEW BANK & TRUST

Given under my hand and official seal, this _____ day of _____

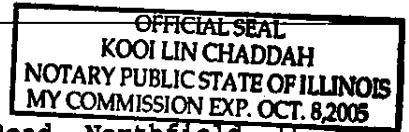
Given under my hand and official seal, this 20 day of December 2001

Notary Public

Kooi Lin Chaddah
Notary Public

Commission expires: _____

Commission expires: _____



This instrument was prepared by: Northview Bank & Trust 245 Waukegan Road Northfield IL 60093

After recording return to Lender.

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5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

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PARCEL 1:

A TRACT OF LAND DESCRIBED AS FOLLOWS:

COMMENCING ON A LINE 164.1 FEET NORTH AND PRAALLEL TO THE SOUTH LINE OF THE SOUTH WEST 1/4 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AT A POINT 389.28 FEET EAST OF THE WEST LINE OF SAID 1/4 OF THE SOUTH WEST 1/4 THENCE EAST 168.76 FEET ON A LINE 164.1 FEET NORTH OF THE SOUTH LINE OF SAID SOUTH WEST 1/4 OF THE SOUTH WEST 1/4, THENCE NORTH 265.38 FEET PARALLEL TO THE WEST LINE OF THE SOUTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 13 TO THE CENTER LINE OF A 20 FOOT PRIVATE ROAD THIS POINT BEING 558.04 FEET EAST OF THE WEST LINE OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 13; THENCE SOUTH WESTERLY 30.64 FEET TO AN ANGLE IN THE ROAD, THIS POINT BEING 423.5 FEET NORTH OF THE SOUTH LINE OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 AND 528.0 FEET EAST OF THE WEST LINE OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 13; THENCE WESTERLY 138.79 FEET TO A POINT 389.28 FEET EAST OF THE WEST LINE AND 419.04 FEET NORTH OF THE SOUTH LINE OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 13; THENCE SOUTH ON A LINE PARALLEL TO THE WEST LINE OF THE SOUTH WEST 1/4 OF SAID SECTION 13, 254.94 FEET TO THE POINT BEGINNING:

ALSO

PARCEL 2:

AN EASEMENT FOR THE FREE AND UNINTERRUPTED USE, LIBERTY AND PRIVILEGE OF AND PASSAGE IN AND ALONG, TOGETHER WITH FREE INGRESS, AND EGRESS AND REGRESS TO AND FOR THE GRANTEEES, THEIR HEIRS AND ASSIGNS AND THEIR TENANTS, AT ALL TIMES AND FOREVER HEREDNAFTER IN, TO ALONG, UPON AND OUT OF A CERTAIN RIGHT OF WAY 20 FEET IN WIDTH, LYING 10 FEET ON EITHER SIDE OF THE CENTER LINE OF SAID RIGHT OF WAY, SAID CENTER LINE BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF PARCEL 1, THENCE SOUTH WESTERLY 30.64 FEET TO AN ANGLE IN THE ROAD, THENCE WESTERLY TO A POINT ON THE WEST LINE OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND 254 FEET SOUTH OF THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 13, AFORESAID, TOGETHER WITH THE RIGHT TO LAY OF INSTALL CONDUITS FOR UTILITIES IN OR UNDER OR ABOVE THE RIGHT OF WAY, FOREVER, IN COMMON WITH THE GRANTORS, THEIR HEIRS, SUCCESSORS AND ASSIGNS, FOREVER AS CREATED BY AN INSTRUMENT DATED FEBRUARY 3, 1936 AND RECORDED OCTOBER 9, 1940 AS DOCUMENT 12560017 BETWEEN WILLIAM C. CONNOR, AS TRUSTEE UNDER THE TERMS AND PROVISIONS OF A CERTAIN TRUST AGREEMENT DATED JUNE 3, 1935, BERMAN G. STOLL AND GORDON AREY AND VIRGINIA AREY, HW, ALL IN COOK-COUNTY, ILLINOIS

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01/10/2010