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2002-10-29 12:33:36
Cook County Recorder 30.50

Prepared by:
Joseph T. Marzan
Plaza Bank
7460 W. Irving Park Rd.
Chicago, IL 60706



PLEASE RETURN TO:
PLAZA BANK
7460 W. Irving Park Rd.
Norridge, IL 60706



First American Title
Order # 200767

SUBORDINATION AGREEMENT

WHEREAS, Mark W. Patek (hereinafter called "Borrower") seeks to borrow the sum of \$295,000.00 from Plaza Bank (hereinafter called "Lender") and Lender is willing to lend said sum;

WHEREAS, in order to induce Lender to make said loan, Forest Park National Bank & Trust Co., as Trustee under Trust Agreement No. 1021326, dated February 12, 2002 (hereinafter called "Mortgagor") wishes to secure this loan with a mortgage in favor of the Lender upon the real estate commonly known as 9500 West Irving Park Road, Schiller Park, Illinois (hereinafter called the "Property") and legally described as follows:

LOTS 67, 68, AND 69 IN VOLK BROS. 4TH ADDITION TO SCHILLER PARK, BEING A SUBDIVISION OF PART OF LOT 6 IN THE SUBDIVISION OF SOUTHWEST FRACTIONAL SECTION 15, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO THAT PART OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING EAST OF THE WISCONSIN CENTRAL RAILROAD, IN COOK COUNTY, ILLINOIS

PIN: 12-15-311-018

WHEREAS, The New Schiller Bowl, Inc. (hereinafter called "Tenant") holds a leasehold interest upon the Property, by virtue of a lease agreement between Tenant and Mortgagor (hereinafter called "Lease").

WHEREAS, Lender requires Tenant to subordinate its leasehold interest in the Property by virtue of the Lease in favor of the Lender's Mortgage dated October 4, 2002 (the "Mortgage") which secures a note in the original principal amount of \$290,000.00 (the "Note");

WHEREAS, Tenant is willing to subordinate its leasehold interest in the Property;

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NOW THEREFORE, in consideration of the premises, Tenant and Lender agree as follows:

1. Tenant acknowledges that its leasehold interest in the Property shall be subordinate to the mortgage interest of Lender given to secure a Note and any other obligations secured thereby, present or future, which mortgage and security interest are evidenced by the Mortgage.

2. Tenant further acknowledges that its leasehold interest in the Property shall remain subordinate to the Mortgage as long as the Note, or any other sums advanced by Lender and secured by the Mortgage remain unpaid.

3. Tenant shall not prepay rent to the Borrower without written consent of Lender.

4. In the event Lender shall foreclose the Mortgage and title be transferred to Lender, its successors or assigns, Lender, its successors or assigns, shall not be liable to Tenant for any security deposit paid to Borrower under the terms of the Lease.

5. At Lender's sole discretion, the Lender shall have the right to foreclose the Tenant's interest under the Lease through a foreclosure proceeding; however, the Lender is not required to do such but shall have the right to so act if it deems it appropriate without any recourse from the Landlord and/or Tenant.

6. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, and their respective heirs, executors, administrators, successors and assigns.

7. This Agreement shall be construed according to the laws of the State of Illinois.

8. This Agreement may be executed in two or more counterparts, and it shall not be necessary that the signatures of all parties hereto be contained on any one counterpart hereof; each counterpart shall be deemed an original, but all of which together shall constitute one and the same instrument.

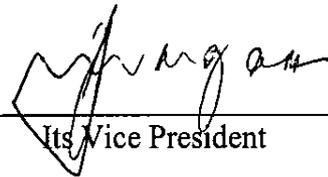
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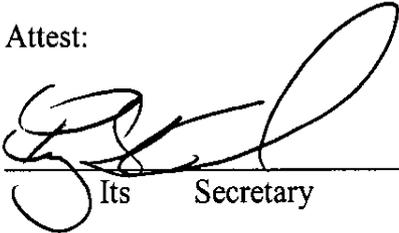
IN WITNESS WHEREOF, the undersigned has hereunto set its hand, on the 18th day of October, 2002.

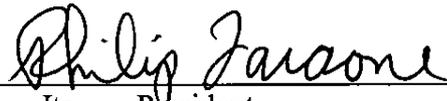
PLAZA BANK, Lender

By: 
Its Vice President

The New Schiller Bowl, Inc., Tenant

Attest:

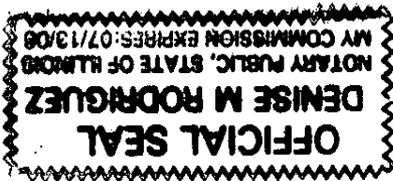

Its Secretary

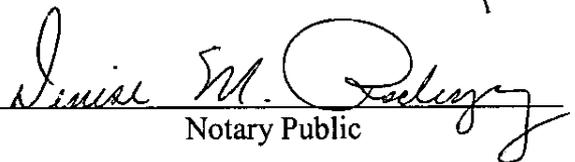
By: 
Its President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Denise Rodriguez, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Joseph T. Marzan, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to counsel to and authorized agent and Vice President of Plaza Bank and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, and as the free and voluntary act of Plaza Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18th day of October, 2002.




Notary Public

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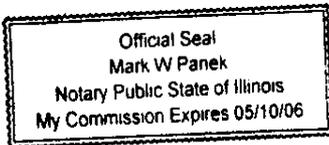
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Mark Panek, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Phillip Farnow and Timothy Kassel, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the President and Secretary of Schiller Bowl and 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.

Given under my hand and notarial seal this 17th day of Oct, 2002.



[Signature]
Notary Public

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