



Doc#: 0419134108  
Eugene "Gene" Moore Fee: \$30.50  
Cook County Recorder of Deeds  
Date: 07/09/2004 03:13 PM Pg: 1 of 4

## SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated July 1, 2004, and is executed by Victor Sign Corporation ("Subordinating Lender"), for the benefit of Lawrence N. Gray ("Senior Lender").

### WITNESSETH

WHEREAS, Holly Schubert LLC ("Property Owner") executed a Mortgage and Security Agreement and Assignment of Rents and of Lessor's Interest in Leases, each dated September 6, 2001 (collectively, "Junior Collateral Documents") in favor of Subordinating Lender, as assignee of Oak Brook Bank, which were recorded in the Office of the Recorder of Cook County, Illinois, on September 7, 2001, as Document Numbers 0010834556 and 0010834557, respectively, encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 2700 North Elston Avenue, Chicago, Illinois, and is legally described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Junior Mortgage secures a promissory note in favor of Subordinating Lender, which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage and security agreement and collateral assignment of leases and rent (collectively, the "Senior Collateral Documents") recorded concurrently herewith encumbering the Premises to secure a promissory note in favor of Senior Lender in the face principal amount of \$250,000.00 which is payable as therein provided; and

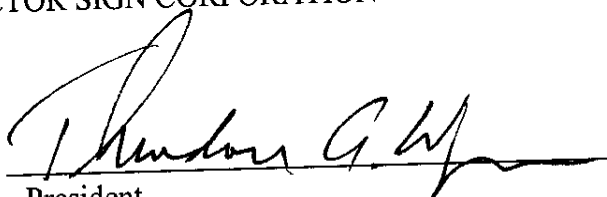
WHEREAS, at Property Owner's request Subordinating Lender is willing to provide that the lien of the Junior Collateral Documents shall be subordinate, junior and subject to the lien of the Senior Collateral Documents as provided herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Collateral Documents shall be subordinate, junior and subject to the lien of the Senior Collateral Documents.

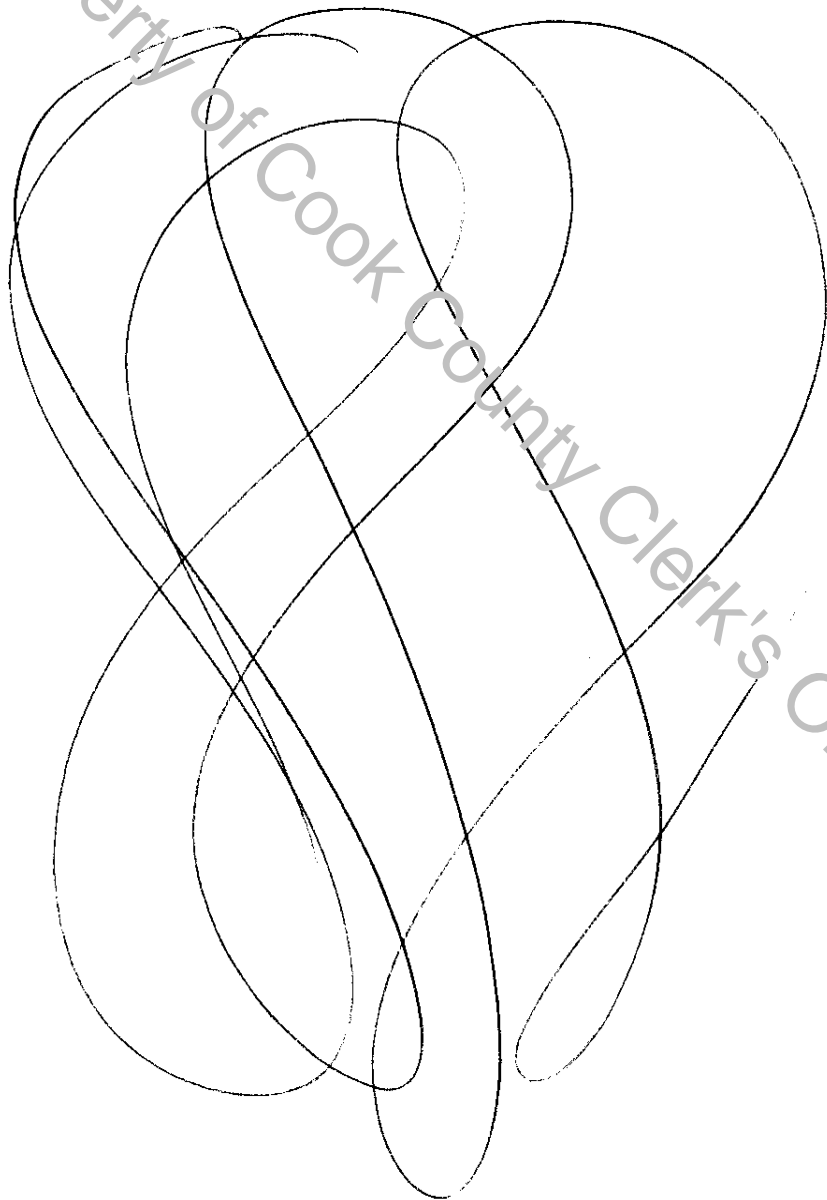
# UNOFFICIAL COPY

IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer this ~~30th~~<sup>1st</sup> day of ~~June~~<sup>July</sup>, 2004.

VICTOR SIGN CORPORATION

By:   
President

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

STATE OF ILLINOIS        )  
                                   )  
 COUNTY OF COOK         )        SS.

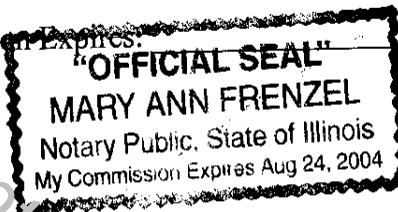
I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Theodore A. Wynn, who is personally known to me to be the President of Victor Sign Corporation, and the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his and the corporation's free and voluntary act and as the free and voluntary act of said trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of July, 2004.

*Mary Ann Frenzel*  
 \_\_\_\_\_  
 Notary Public

(Notary Stamp)

Commission Expires



Prepared by and return to:

Wildman, Harrold, Allen & Dixon LLP  
 225 West Wacker Drive, Suite 2800  
 Chicago, Illinois 60606  
 Attn: Jeffrey P. Gray



# UNOFFICIAL COPY

## EXHIBIT A

### Legal Description

PARCEL 1:

THE NORTHEASTERLY 1/2 OF VACATED HOLLY AVENUE LYING SOUTHWESTERLY OF AND ADJOINING LOTS 26, 27 AND 28 IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN THE SNOW ESTATE SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND LOT 5 IN COLBERT'S SUBDIVISION OF LOTS 29 TO 33, BOTH INCLUSIVE, AND LOTS 38 TO 42 BOTH INCLUSIVE, IN BLOCK 1 OF JONES'S SUBDIVISION AFORESAID.

PARCEL 2:

LOTS 18, 19, 20 AND 21 (EXCEPT THE NORTHWESTERLY 16 FEET OF SAID LOT 21) AND THE 16 FOOT VACATED ALLEY LYING SOUTHWESTERLY OF AND ADJOINING SAID LOTS 18, 19, 20 AND 21 (EXCEPT THE NORTHWESTERLY 16 FEET OF SAID LOT 21) AND LOTS 26, 27 AND 28 ALL IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN SNOW ESTATE SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 TO 5 IN COLBERT'S SUBDIVISION OF LOTS 29 TO 33 BOTH INCLUSIVE AND LOTS 38 TO 42 BOTH INCLUSIVE IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN SNOW ESTATE SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 2700 North Elston, Chicago, IL

PIN: 14-30-304-004-0000; 14-30-304-012-0000;  
14-30-304-014-0000; 14-30-304-016-0000;  
14-30-304-018-0000