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INSTRUMENT PREPARED BY: ALLEN C. WESOLOWSKI 161 N. Clark St. - Suite 550 Chicago, Illinois 60601

PLEASE MAIL TO: ARCHER BANK 4970 S. Archer Chicago, IL 60632



Doc#: 0420806004
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 07/26/2004 08:37 AM Pg: 1 of 4

SUBORDINATION AGREEMENT

WHEREAS, INEVIN M. QUINLAN and MICHELLE L. QUINLAN, (hereinafter collectively called "Borrower") seek to borrow the aggregate sum of \$1,448,000.00 from ARCHER BANK (hereinafter called "Lender") and Lender is willing to lend said sum;

WHEREAS, in order to induce Lender to make said loan, Borrower wishes to secure this loan with a mortgage in favor of the Lender upon the real estate legally described as follows:

PARCEL 1B: THE WEST 289 FEET, AS MEASURED ALONG THE SOUTH LINE, (EXCEPT THAT PART OF THE NORTH 30 FEET THEREOF LYING EAST OF THE WEST 33 FEET) OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SOUTHWEST THE QUARTER OF SECTION TOWNSHIP 38 NORTH, 12, RANGE EAST OF THE THIRD MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 1: THE NORTH HALF (EXCEPT THE WEST 33 FEET THEREOF AND ALSO EXCEPT THAT PART OF THE WEST 289 FEET THEPFOF, AS MEASURED ALONG THE SOUTH LINE, WHICH LIES SOUTH OF THE NORTH 30 FEET THEREOF) OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 1/2, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR \mathtt{THE} BENEFIT PARCEL 1, OVER AND UPON THE SOUTH 30 FEET OF THE EAST 1/2 OF THE 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST SECTION 31, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS RESERVED IN WARRANTY DEED DATED MAY 11, 1949 AND RECORDED MAY 13, 1949 AS DOCUMENT NUMBER 14552375; ALSO

PARCEL 3: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER AND UPON THE SOUTH 30 FEET OF THE WEST 1/2 OF THE 1/4 OF THE NORTHWEST 1/4 OF \mathtt{THE} SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 12, EAST THEOF PRINCIPAL MERIDIAN, AS RESERVED IN DEED DATED APRIL 1, 1953 AND



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RECORDED APRIL 13, 1953 AS DOCUMENT NUMBER 15590673, IN COOK COUNTY, ILLINOIS.

PARCEL 4: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER AND UPON THE SOUTH 30 FEET OF THE WEST 50 FEET OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS CREATED BY DEED RECORDED AUGUST 20, 1968 AS DOCUMENT NO. 20590262, ALL IN COOK COUNTY, ILLINOIS.

PIN: 18-31-300-012-0000

Common Address: 8335 and 8337 County Line Road, HINSPALE, Il 60521

WHEREAS, GLGA MISSBRENNER (hereinafter called "Tenant") holds a leasehold interest upon the real est to commonly known as 8335 and 8337 County Line Road, Burr Ridge, IL (the "Property"), by virtue of a lease agreement between Tenant and Borrower (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 June 16, 2004 upon the Property (the "Mortgage") which secures a promissory note in the original aggregate principal amount of \$1,448,000.00 (the "Note");

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

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 shall remain subordinate to the mortgage interest of the Lender 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 Borrower without the written consent of Lender.
- 4. In the event Lender shall foreclose the Mortgage and title shall 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 Owner under the terms of the Lease.
- 5. At Lender's sole discretion, the Lender shall have the right to foreclose the Tenant's interests under the Lease through a foreclosure proceeding; however, the Lender is not

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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.

- This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, and their respective heirs, executors, administrators, successors and assigns.
 - This Agreement shall be construed according to the laws of the State of Illinois. 7.
- This Agreement may be executed in two or more counterparts, and it shall not be 8. 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.

IN WITNESS WHERE	OF the undersigned has h	ereunto set its hai	id, on the 16th day of
June, 2004.			
ARCHER BANK	2		
	C	Teams 2	RENNER
By:		any ,	
Its	40	OLGA MISSBI	RENNER
STATE OF ILLINOIS)	0.		
	SS.		
COUNTY OF COOK)		×/_	
I, Sisaa (State aforesaid, do hereby O Ga (155 bron name is subscribed to the fore President and authorized agent and delivered the said instrume voluntary act of said Bank, for	personally kno egoing instrument and personally kno of ARCHER BANK and ent as her/his free and volume	wn to me to be the resonally known to acknowledged in untary act and deed in set forth.	ne same person whose of me to be
Given under my	nand and notarial scar tins	s <u>767</u> day of June, 2	004.
		Notary Public	in Gulki
STATE OF ILLINOIS)	§	······	~~~~~
COUNTY OF COOK)	SS.	OFFICIAL SE SUSAN C IGIE NOTARY PUBLIC - STATE MY COMMISSION EVEN	ו כעו

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I, Jurian Land, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, OLGA MISSBRENNER, personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this day of June, 2004.

Notary Public

OFFICIAL SEAL SUSAN C IGIELSKI
NC (A'TY PUBLIC - STATE OF ILLINOIS
NY COMMISSION EXPIRES.07/23/07