

UNOFFICIAL COPY

Prepared by
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Martin & Karcazes, Ltd.
161 N. Clark Street - Suite 550
Chicago, IL 60601

PLEASE RETURN TO:
THE FIRST COMMERCIAL BANK
6945 N. Clark Street
Chicago, IL 60626



Doc#: 0422642009
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 08/13/2004 07:16 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

WHEREAS, The Mejia Partnership, an Illinois general partnership, (hereinafter called "Borrower") seeks to borrow the aggregate sum of \$1,275,000.00 from The First Commercial 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 first mortgage in favor of the Lender upon the real estate commonly known as 4833 W. Diversey, Chicago, Illinois (hereinafter called the "Property") and legally described as follows:

LOTS 16 TO 27, BOTH INCLUSIVE, IN BLOCK 1 IN EDWARD F. KENNEDY'S RESUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-28-403-040-0000

WHEREAS, Morelia Supermarket, Inc., an Illinois corporation (hereinafter called "Tenant") holds a leasehold interest upon the Property, by virtue of a lease agreement between Borrower and Tenant (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 July 9, 2004 (the "Mortgage") which secures a note in the original aggregate principal amount of 1,275,000.00 (the "Note");

WHEREAS Tenant is willing to subordinate its leasehold 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.

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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 Borrower 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 required to do such but shall have the right to so act if it deems it appropriate without any recourse from the Borrower 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.

IN WITNESS WHEREOF the undersigned has hereunto set its hand, on the 9th day of July, 2004.

THE FIRST COMMERCIAL BANK, Lender

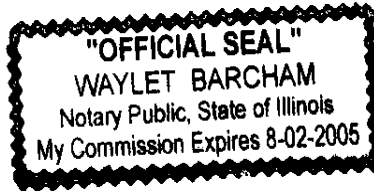
By: Matt W. Norbert
Its President

MORELLA SUPERMARKET, INC., Tenant

By: Jose Mejia
Its President

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)



I, Waylet Barcham, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Matthew W. Norkett, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be President, and an authorized agent, of The First Commercial Bank and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, and as the free and voluntary act of The First Commercial Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of July, 2004.

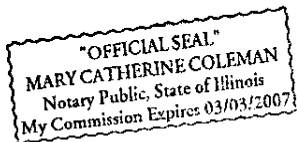
Waylet Barcham

Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Murderer, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, _____, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the President of Morelia Supermarket, Inc. and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7 day of July, 2004.



Murderer
Notary Public