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SUBORDINATION AGREEMENT (Mortgage to Mortgage)

Mail To: ABN AMRO Mortgage Group

Attn: _____

This Instrument Prepared By:
Mary Koberstein, Esq.
Centrum Properties, Inc.
225 W. Hubbard St. 4th Floor
Chicago, Illinois 60610



Doc#: 0503512182
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 02/04/2006 03:01 PM Pg: 1 of 4

RECORDER'S STAMP

WHEREAS, Domain Owner, L.L.C., a Delaware limited liability company ("Domain Owner" or "Junior Lender"), made a loan to Frederick Gavilan ("Borrower") in the original principal amount of Twenty-Seven Thousand Seven Hundred Ninety and 00/100 Dollars (\$27,790.00) ("Junior Loan") which loan was evidenced by a Promissory Note dated July 11, 2002 ("Promissory Note") and secured by a Second Mortgage dated July 11, 2002 that was recorded in the Recorder's Office of Cook County, Illinois on July 25, 2002 as Document 0020813662 ("Domain Owner Mortgage" and collectively with the Promissory Note, the "Junior Loan Documents"), conveying unto Domain Owner certain premises in Cook County, Illinois, legally described on Exhibit A attached hereto and incorporated herein ("Premises"); and

WHEREAS, ABN AMRO Mortgage Group ("Senior Lender") has agreed to make a loan to Borrower in the maximum original principal amount of Two Hundred Twenty-Four Thousand Seven Hundred Fifty and 00/100 Dollars (\$224,750.00) ("Senior Loan") which loan is evidenced by a promissory note and secured by a Mortgage dated _____ 200__ and recorded in the Recorder's Office of Cook County, Illinois on _____, ("Senior Mortgage" and collectively with the other documents securing the Senior Loan, the "Senior Loan Documents") conveying the Premises unto ABN AMRO Mortgage Group; and

WHEREAS, Domain Owner has agreed to enter into this Subordination Agreement to subordinate its right to payment of the Junior Loan to the lien of the Senior Mortgage and Senior Lender's right to payment of all indebtedness evidenced or secured by the Senior Loan Documents, on the terms, provisions and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements and acknowledgements contained herein, the parties hereto agree as follows:

1. The recitals to this Subordination Agreement are incorporated herein and made a part hereof by this reference thereto.
2. Junior Lender hereby acknowledges and agrees that until the entire Senior Loan shall have been indefeasibly repaid in full and all of the obligations of the parties to the Senior Loan Documents have been satisfied, all of the liens, security interests, terms, covenants and conditions of the Junior Loan and Junior Loan Documents are and shall at all times be wholly subordinate as to lien priority and payment to any and all present or future liens, security interests, terms, covenants and conditions of the Senior Loan and the Senior Loan Documents. Notwithstanding the foregoing, prior to the occurrence of an event of default under the Senior Loan Documents, Borrower may make payments to Junior Lender on account of and at the times that amounts are due under the Junior Loan Documents. After the occurrence of an event of default under the Senior Loan Documents and notice

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to Junior Lender of same, and until the Senior Loan has been indefeasibly repaid in full, no payment shall be made to Junior Lender by or on behalf of Borrower on account of the amounts due under the Junior Loan Documents. In the event payment of amounts due under the Junior Loan Documents that are subordinated and prohibited as set forth above is made, Junior Lender shall hold such payments in a trust for, and shall promptly turn over to, Senior Lender for application to or to be held as part of the collateral for the Senior Loan. Nothing in this paragraph 2 shall prevent Junior Lender from exercising its remedies against Borrower, provided, however, that such exercise shall not effect in any manner the subordination of the Junior Loan to the Senior Loan or the liens of the Junior Loan Documents to the Senior Loan Documents.

3. Senior Lender, by acceptance and recording of this Subordination Agreement and the benefits conferred hereby, hereby represents and warrants to and covenants and agrees with Junior Lender that the indebtedness secured by the Senior Loan Documents shall not be increased above the original amount of the Senior Loan, plus protective advances. Junior Lender hereby represents and warrants to and covenants and agrees with Senior Lender that without Senior Lender's prior written consent, the Junior Loan Documents will not be amended to increase the amount of the Junior Loan.

4. Junior Lender shall to give Senior Lender notice of any default by Borrower under any of the Junior Loan Documents at the time such notice is given to Borrower. Senior Lender, by acceptance and recording of this Subordination Agreement and the benefits conferred thereby, agrees to give Junior Lender notice of any default by Borrower under the Senior Loan Documents. Notices desired or required to be given under this paragraph 4 shall be given to Senior Lender at the "Mail To" address on page 1 hereof, and to Junior Lender c/o Centrum Properties, Inc. at the "Prepared By" address set forth on page 1 hereof. Junior Lender shall have (a) ten (10) business days from the date of expiration of the date upon which Borrower is required to make any payment due with respect to the Senior Loan Documents, and (b) the same cure period as afforded to Borrower under the Senior Loan Documents for a non-monetary default within which to cure such default.

[Signature on following page]

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Exhibit A

Legal Description of the Premises

PARCEL 1:

Unit No. 821 and Parking Unit No. P-059 in the Domain Condominium as delineated on a survey of the following described real estate: Part of Lots 21 through 26 in Block 96 in Elston's Addition to Chicago; part of Lots 1 through 4 in Elston's Addition to Chicago, and part of Lot 5 in Assessors Plat of Lots 5 and 6 in Block 95 of Elston's Addition to Chicago all located in the West ½ of the Southwest ¼ of Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, more particularly described on the survey attached as Exhibit "A" to the Declaration of Condominium recorded July 2, 2002 as Document No. 0020733519, as amended from time to time, together with its undivided percentage interest in the common elements, all in Cook County, Illinois.

PARCEL 2:

The exclusive right to the use of Storage Space Number 17, a limited common element, as delineated on the survey attached to the Declaration aforesaid recorded as Document No. 0020733519.

PARCEL 3:

Non-exclusive easements for the benefit of Parcel 1 as created by Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements and Operating Agreement, dated October 9, 2002 and recorded October 15, 2002 as Document 21128849 for the following purpose:

- A. Ingress and egress and use
- B. Structural support
- C. Use of facilities in the catalog building and garage building
- D. Maintenance of catalog building easement facilities and garage easement facilities
- E. Maintenance and use of easement facilities
- F. Support, enclosure, use and maintenance of catalog building and garage building common walls, ceilings and floors
- G. Water main connection, sanitary sewer main connection and gas main connection
- H. Utilities
- I. Permitting existence of encroachments in catalog building and garage building
- J. Exterior maintenance
- K. Exterior Signage
- L. Dumpsters
- M. Owned facilities
- N. Shared facilities, and
- O. Overhanging balconies;

over the land described in exhibits attached thereto.

Address of Property: Unit 821, 900 N. Kingsbury, Chicago, Illinois 60610

Permanent Index Numbers: 17-04-300-040-1086 & 17-04-300-040-1297