



0628440045

Prepared by
Allen C. Wesolowski
Martin & Karczas, Ltd.
161 N. Clark Street - Suite 550
Chicago, IL 60601

Doc#: 0628440045 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/11/2006 11:15 AM Pg: 1 of 3

PLEASE RETURN TO:
METROPOLITAN BANK AND
TRUST COMPANY
2201 W. Cermak Road
Chicago, IL 60608

7/27 RTA/HA

SUBORDINATION AGREEMENT

WHEREAS, DAVILA BUILDINGS LLC, an Illinois limited liability company, (hereinafter called "Borrower") seek to borrow the aggregate sum of \$1,365,000.00 from METROPOLITAN BANK AND TRUST COMPANY (hereinafter called "Lender") and Lender is willing to lend said sum;

WHEREAS, in order to induce Lender to make said loans, JESUS DAVILA (hereinafter called "Mortgagor") wishes to secure the loan with a first mortgage in favor of the Lender upon the real estate commonly known as 3604 W. 26th Street, Chicago, Illinois (hereinafter called the "Property") and legally described as follows:

THE EAST 25 FEET OF THE WEST 74 FEET OF LOTS 45, 46, 47 AND 48 AND THE SOUTH 10 FEET OF LOT 44 IN BLOCK 1 OF MILLARD AND DECKER'S SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-26-125-022-0000
Common Address: 3604 W. 26th Street, Chicago, IL 60623

WHEREAS, FOTO DAVILA, INC., an Illinois corporation (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 September 28, 2006 (the "Mortgage"), which secures a note in the original aggregate principal amount of \$1,365,000.00 (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:

UNOFFICIAL COPY

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 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 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.

IN WITNESS WHEREOF the undersigned has hereunto set its hand, on the 28th day of September, 2006.

METROPOLITAN BANK AND TRUST
COMPANY, Lender

By: *Juan C. Gomez*
Its

FOTO DAVILA, INC., Tenant

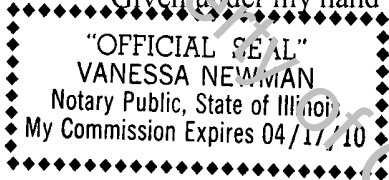
By: *Jesus Davila*
Jesus Davila, Its President

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Vanessa Newman, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Juan C. Gonzalez, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be Sr. Vice Pres and an authorized agent, of METROPOLITAN BANK AND TRUST COMPANY 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 METROPOLITAN BANK AND TRUST COMPANY, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27th day of September, 2006.

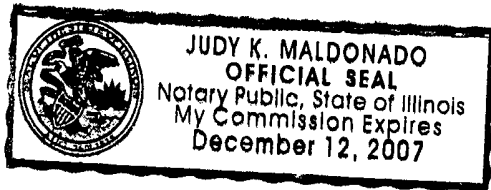


Vanessa Newman
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Judy K. Maldonado, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, JESUS DAVILA, 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 FOTO DAVILA, INC. 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 said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of September, 2006.



Judy K. Maldonado
Notary Public