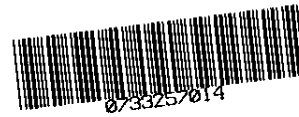


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Doc#: 0733257014 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/28/2007 08:58 AM Pg: 1 of 8

4386667 (94)

ABOVE SPACE IS FOR RECORDING PURPOSES ONLY

11-26
GIT

SUBORDINATION OF MORTGAGE AGREEMENT

Inland High Leverage Capital Corporation, an Illinois corporation ("Subordinated Lender") has made a loan (the "Subordinated Loan") in the amount of Four Hundred and Sixty Thousand and No/100 Dollars (\$460,000.00) (the "Subordinated Indebtedness") to VIKTOR HOLDINGS, LLC, an Illinois limited liability company (the "Borrower") to be secured by a Junior Mortgage and Security Agreement and other loan documents (the "Subordinated Mortgage") and the improvements thereon, situated in Cook County, Illinois commonly known as 1915 S. State #1, 1923 S. State #1, 823 W. Superior #1C, 823 W. Superior #4, 2316 W. Harrison #2, 811 S. Western #3, 1017 S. Western #4, 1857 W. Diversey #501, Chicago, Illinois and 7707 Westwood #2B & #4B, 7711 Westwood #2A, #2B, #4E, Elmwood Park, Chicago and legally described on attached Exhibit "A" (the "Property"). Amerimark Bank, (the "Senior Lender") has made a loan (the "Senior Loan") in the amount of Two Million Six Hundred Seventy-Nine Thousand and No/100 Dollars (\$2,679,000.00) (the "Senior Indebtedness") to Borrower to be secured by a Mortgage and Security Agreement and other loan documents (the "Senior Mortgage") also encumbering the Property.

Subordinated Lender has agreed that its Subordinated Mortgage shall be subordinate to the lien of the Senior Mortgage. In consideration of Subordinated Lender agreeing to subordinate its Subordinated Mortgage Senior Lender agrees, that (i) in the event of a default under the Senior Loan by Borrower, it shall notify Subordinated Lender thereof and in the event that Borrower does not cure such default, then in addition

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to any rights Subordinated Lender has under the laws of the State of Illinois to cure such default, Subordinated Lender shall have the right within ten (10) days after receipt of such notice of default to cure all defaults and with the Senior Indebtedness thereafter being reinstated without default. Further Subordinated Lender shall have the right during the term of the Senior Loan and after any default thereunder to purchase the Senior Indebtedness from Lender for an amount equal to the then outstanding principal balance of the Senior Indebtedness, all accrued and unpaid interest, including default interest, and all court costs and expenses, including reasonable attorney's fees, incurred by Senior Lender to enforce the terms and provisions of the Senior Loan.

Without the prior written consent of Subordinated Lender, Senior Lender shall not (A) increase the total amount of the Senior Loan (i.e., the maximum outstanding principal amount of the Senior Loan) (other than additional advances made by Senior Lender to protect its security after an event of default has occurred), (B) amend, restate, modify, extend or terminate the Senior Mortgage or any agreement, document or instrument referenced in or contemplated by the Senior Mortgage.

Without the prior written consent of Senior Lender, Subordinated Lender shall not (A) increase the total amount of the Subordinated Loan (i.e., the maximum outstanding principal amount of the Subordinated Loan) (other than additional advances made by Subordinated Lender to protect its security after an event of default has occurred), (B) amend, restate, modify, extend or terminate the Subordinated Mortgage or any agreement, document or instrument referenced in or contemplated by the Subordinated Mortgage.

IN WITNESS WHEREOF, the Subordinated Lender, Senior Lender and Borrower have each executed this Agreement as of November 9, 2007.

MORTGAGEE:

INLAND HIGH LEVERAGE CAPITAL CORPORATION, an Illinois corporation

By: 

Its: Loan Officer

LENDER:

AMERIMARK BANK, an Illinois State Chartered Banking Corporation

By: 

Its: Vice President

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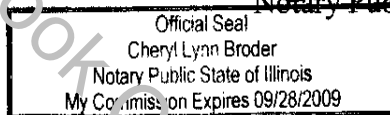
STATE OF ILLINOIS)
) SS
COUNTY OF DuPage)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Michael Weiss, personally known to me to be the Loan Officer of Inland High Leverage Capital Corporation, an Illinois corporation and personally known to me to be the Loan Officer of said corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____, he/she signed and delivered the said instrument, pursuant to the authority given by the board of directors of said corporation, as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of November, 2007.

Cheryl Lynn Broder
Notary Public

My commission expires:



STATE OF ILLINOIS)
) SS
COUNTY OF DuPage)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that David Nick, personally known to me to be the Vice President of AmeriMark Bank, an Illinois State Chartered Banking corporation, and personally known to me to be the Vice President of said corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____, he/she signed and delivered the said instrument, pursuant to the authority given by the board of directors of said corporation, as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of Nov, 2007.

Michael Ryan Wells
Notary Public
OFFICIAL SEAL
MICHAEL RYAN WELLS
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES 09/28/11

My commission expires:

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EXHIBIT A

LEGAL DESCRIPTION

INSERT LEGAL DESCRIPTION

Properties known as:

1915 S. State #1, 1923 S. State #1, 823 W. Superior #1C, 823 W. Superior #4, 2316 W. Harrison #2,
811 S. Western #3, 1017 S. Western #4, 1857 W. Diversey #501, Chicago, Illinois

and

7707 Westwood #2B & #4B, 7711 Westwood #2A, #2B, #4B, Elmwood Park, Chicago

P.I.N. No.:

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ORDER NO.: 1301 - 004386667
 ESCROW NO.: 1301 - 004386667

1

STREET ADDRESS: 1915 SOUTH STATE STREET UNIT 1915-1
CITY: CHICAGO **ZIP CODE:** 60616 **COUNTY:** COOK
TAX NUMBER: 17-22-305-053-1041

STREET ADDRESS: 1923 SOUTH STATE STREET UNIT 1923-1
CITY: CHICAGO **ZIP CODE:** 60616 **COUNTY:** COOK
TAX NUMBER: 17-22-305-053-1025

STREET ADDRESS: 823 WEST SUPERIOR STREET UNIT #823-1C
CITY: CHICAGO **ZIP CODE:** 60622 **COUNTY:** COOK
TAX NUMBER: 17-08-214-010-1001

STREET ADDRESS: 823 WEST SUPERIOR STREET UNIT #823-4
CITY: CHICAGO **ZIP CODE:** 60622 **COUNTY:** COOK
TAX NUMBER: 17-08-214-010-1004

(SEE ATTACHED)

LEGAL DESCRIPTION:

PARCEL 1: UNIT 1915-1 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CULLERTON STATION CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0020560845, AS AMENDED FROM TIME TO TIME, IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-38, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

PARCEL 2: UNIT 1923-1 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CULLERTON STATION CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0020560845, AS AMENDED FROM TIME TO TIME, IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-22, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

PARCEL 3: UNIT 823-C1 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SUPERIOR POINT CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 009906666, AS AMENDED FROM TIME TO TIME, IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4: UNIT 823-4 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SUPERIOR POINT CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION

(SEE ATTACHED)

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ORDER NO.: 1301 004386667
 ESCROW NO.: 1301 004386667

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STREET ADDRESS: 2316 WEST HARRISON STREET UNIT #2
CITY: CHICAGO **ZIP CODE:** 60612 **COUNTY:** COOK
TAX NUMBER: 17-18-128-058-1003

STREET ADDRESS: 811 SOUTH WESTERN AVENUE UNIT #3
CITY: CHICAGO **ZIP CODE:** 60612 **COUNTY:** COOK
TAX NUMBER: 17-18-314-069-1027

STREET ADDRESS: 1017 SOUTH WESTERN AVENUE UNIT #4
CITY: CHICAGO **ZIP CODE:** 60612 **COUNTY:** COOK
TAX NUMBER: 17-18-327-034-1008

STREET ADDRESS: 7707-7711 WESTWOOD DRIVE UNIT #7707-2B
CITY: CHICAGO **ZIP CODE:** 60707 **COUNTY:** COOK
TAX NUMBER: 12-25-316-123-0000

STREET ADDRESS: 7707-7711 WESTWOOD DRIVE UNIT #7707-2B
CITY: CHICAGO **ZIP CODE:** 60707 **COUNTY:** COOK
TAX NUMBER: 12-25-316-067-0000

STREET ADDRESS: 7707-7711 WESTWOOD DRIVE UNIT #7707-2B
CITY: CHICAGO **ZIP CODE:** 60707 **COUNTY:** COOK
TAX NUMBER: 12-25-316-999-1006

STREET ADDRESS: 7707-7711 WESTWOOD DRIVE UNIT #7707-4B
CITY: CHICAGO **ZIP CODE:** 60707 **COUNTY:** COOK
TAX NUMBER: 12-25-316-999-1008

STREET ADDRESS: 7707-7711 WESTWOOD DRIVE UNIT #7711-2A
CITY: CHICAGO **ZIP CODE:** 60707 **COUNTY:** COOK
TAX NUMBER: 12-25-316-999-1010

STREET ADDRESS: 7707-7711 WESTWOOD DRIVE UNIT #7711-2B
CITY: CHICAGO **ZIP CODE:** 60707 **COUNTY:** COOK
TAX NUMBER: 12-25-316-999-1014

STREET ADDRESS: 7707-7711 WESTWOOD DRIVE UNIT #7711-4B
CITY: CHICAGO **ZIP CODE:** 60707 **COUNTY:** COOK
TAX NUMBER: 12-25-316-999-1016

STREET ADDRESS: 1857 WEST DIVERSEY AVENUE UNIT 501
CITY: CHICAGO **ZIP CODE:** 60614 **COUNTY:** COOK
TAX NUMBER: 14-30-402-030-0000

STREET ADDRESS: 1857 WEST DIVERSEY AVENUE UNIT 501
CITY: CHICAGO **ZIP CODE:** 60614 **COUNTY:** COOK
TAX NUMBER: 14-30-402-999-1009

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ORDER NO.: 1301 004386667
ESCROW NO.: 1301 004386667

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LEGAL DESCRIPTION CONTINUED.

RECORDED AS DOCUMENT NO. 00990666, AS AMENDED FROM TIME TO TIME, IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-2, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

PARCEL 5: UNIT 2316-2 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 2316-18 WEST HARRISON CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0021321358, AS AMENDED FROM TIME TO TIME, IN THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-4, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

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ORDER NO.: 1301 004386667
 ESCROW NO.: 1301 004386667

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LEGAL DESCRIPTION CONTINUED.

PARCEL 6: UNIT 1017-4 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN WESTERN TAYLOR CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0526910107, AS AMENDED FROM TIME TO TIME, IN THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-6, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

PARCEL 7: UNIT 511-3 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN WESTERN-POLK CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0020418828, AS AMENDED, IN THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-20, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

PARCEL 8: UNITS 7707-2B, 7707-4B, 7711-2A, 7711-2B AND 7711-4B TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 7707-7711 WESTWOOD DRIVE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0628927081, AS AMENDED FROM TIME TO TIME, IN THE WEST 1/2 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-14 FOR UNIT 7707-2B, P-9 FOR UNIT 7707-4B, P-2 FOR UNIT 7711-2A, P-12 FOR UNIT 7711-2B AND P-6 FOR UNIT 7711-4B, LIMITED COMMON ELEMENTS, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

PARCEL 9: UNIT 1857-501 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 1855-59 WEST DIVERSEY CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0630417076, AS AMENDED, IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-7, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.