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SUBORDINATION AGREEMENT / 022918 001 Page 1 of 5

1998-12-09 12:57:44

Cook County Recorder 55.50

THIS AGREEMENT made and entered into this 1<sup>st</sup> day of November, 1998

by and between ALBANY BANK AND TRUST COMPANY N.A., a National Banking Association ("ALBANK") and PARK NATIONAL BANK "PARK");



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WITNESSETH:

WHEREAS, ALBANK presently has a mortgage or mortgages on the premises commonly known and described as 1647-53 W. Addison, 1657-59 W. Addison and 3602-10 N. Seeley, Chicago, Illinois; and,

5 N.S.P

WHEREAS, ALBANK has agreed to lend the sums of \$535,545.94, 434,917.00 and \$406,633.36 to Albany Bank and Trust Company, N.A., as Trustee under Trust Numbers 11-4808, 11-4631 and 11-4471; and,

WHEREAS, the loans are extensions of existing mortgage loans; and,

WHEREAS, ALBANK and PARK desire to clarify the relative priority of their liens against the subject premises.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter contained and other good and valuable consideration, receipt of which is hereby acknowledged, it is hereby agreed as follows:

1. The Recitals are hereby incorporated herein and made a part hereof.
2. In consideration of the payment of \$10.00 by ALBANK to PARK, PARK agrees to subordinate its Mortgage or Mortgages dated October 27, 1998 made by Albany Bank and Trust Company N.A., as Trustee U/T/A #11-4808, 11-4631 and 11-4471 to PARK to ALBANK. It is understood and agreed that nothing herein contained shall in any way effect the first Mortgages on the said premises running to ALBANK and recorded as Document Nos. 95560327, 96389297 and 95560328

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3. This agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

4. This agreement shall run and inure to and for the benefit of the parties hereto, their heirs, executors, successors and assigns.

**IN WITNESS WHEREOF**, the parties hereto have set their hands and seals, as as of the date first above written.

ALBANY BANK AND TRUST COMPANY, N.A.,  
a National Banking Association

By: *Guy B. Auer*  
Its *Sr. VP.*

ATTEST:

*Richard H. [Signature]*  
Its *Vice President*

PARK NATIONAL BANK

By: *Donald S. [Signature]*  
Its *Senior Vice President*

ATTEST:

*[Signature]*  
Its *Vice Pres*

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## ADDENDUM "A"

LOTS 6, 7, 8 AND THE EAST 3 FEET OF LOT 9 IN BLOCK 2 IN L. TURNER'S RESUBDIVISION OF BLOCKS 1 TO 6 INCLUSIVE IN L. TURNER'S SUBDIVISION OF THE NORTH EAST ¼ OF THE EAST ½ OF THE SOUTH EAST ¼ OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1647-53 W. ADDISON, CHICAGO, ILLINOIS

PERMANENT INDEX NUMBER: 14-19-407-002

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LOT 10 AND THE WEST 22 FEET OF LOT 9 IN BLOCK 2 IN L. TURNER'S RESUBDIVISION OF BLOCKS 1 TO 6, INCLUSIVE, IN L. TURNER'S SUBDIVISION OF THE NORTHEAST ¼ OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1657-59 W. ADDISON, CHICAGO, ILLINOIS

PERMANENT INDEX NUMBER: 14-19-407-001

Property of Cook County Clerk's Office

This instrument is executed by ALBANY BANK & TRUST COMPANY N.A., not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A. are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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## ADDENDUM "A"

LOT 18 AND THE EAST 10 FEET OF LOT 19 IN STRICKER'S SUBDIVISION OF THE EAST 165.16 FEET OF THE WEST ½ OF LOT 1 IN SELLER'S SUBDIVISION OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3602-10 N. SEELEY, CHICAGO, ILLINOIS

PERMANENT INDEX NUMBER: 14-19-130-037

This instrument is executed by ALBANY BANK & TRUST COMPANY N.A., not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A. are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.

Property of Cook County Clerk's Office