

UNOFFICIAL COPY



0818239046

Doc#: 0818239046 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/30/2008 11:28 AM Pg: 1 of 4

(Space Above For Recorder's Use)

LEONARD SCHILLER, as First Lien Holder

to

THE NATIONAL REPUBLIC BANK OF CHICAGO, as Lender

**SUBORDINATION OF MORTGAGE
AND
ASSIGNMENT OF LEASES AND RENTS**

Dated: As of June 26, 2008

Property Address: 222 East Algonquin Road
Arlington Heights, Illinois

Tax Parcel: 08-15-300-016-0000

County: Cook

UNOFFICIAL COPY

THIS SUBORDINATION AGREEMENT, made as of this 26TH day of JUNE, 2008, between **LEONARD SCHILLER**, an Individual, having an address at 33 NORTH DEARBORN SUITE 550 CHICAGO, ILLINOIS 60602 ("First Lien Holder") and **THE NATIONAL REPUBLIC BANK OF CHICAGO**, a national bank, having an address at 1201 West Harrison Street, Chicago, Illinois 60607 ("Second Lien Holder").

WHEREAS, First Lien Holder has a Mortgage and ("Mortgage") and Assignment of Leases and Rents ("Assignment of Leases and Rents") on the property described in Exhibit A, securing a note in the principal amount of \$200,000.00;

WHEREAS, First Lien Holder's Mortgage and Assignment of Leases and Rents are dated December 28, 2007, and were recorded on December 28, 2007, as Document Numbers 0736231185 and 0736231186, respectively; and,

WHEREAS, Second Lien Holder, will provide financing to the owner of said property in the amount of \$400,000.00 and secured by the property described in Exhibit A.

NOW THEREFORE, in consideration of the premises and of the sum of Ten (\$10.00) Dollars, in hand paid and hereby acknowledged as paid, **First Lien Holder** does hereby covenant and agree with the **Second Lien Holder** that the First Lien Holder's Mortgage and Assignment of Leases and Rents, described above, now held by them upon said property, shall be, and remain at all times, subordinate to the lien executed in favor of **Second Lien Holder** in the amount of \$400,000.00, securing a note in the principal amount of \$400,000.00 with interest thereon as may be provided.

IN WITNESS WHEREOF, this Agreement is executed this 26TH day of JUNE, 2008.



Leonard Schiller

This instrument was prepared by:

Julie L. Kaminski
Wolin & Rosen, Ltd.
55 W. Monroe Street, Suite 3600
Chicago, IL 60603

Upon recordation return to:

The National Republic Bank of Chicago
1201 West Harrison Street
Chicago, Illinois 60607
Attention: Robert Hinman

UNOFFICIAL COPY

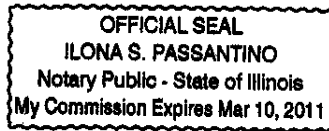
[ACKNOWLEDGEMENT]

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that LEONARD SCHILLER, personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this 26th day of JUNE, 2008.

Ilona S. Passantino
Notary Public



Notary of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

Description of Land

LOT 3 OF ALGONQUIN GOEBBERT PARTNERSHIP SUBDIVISION II, FILED SEPTEMBER 2, 1988 AS DOCUMENT LR 3736873 BEING A RESUBDIVISION OF LOT 1 IN ALGONQUIN GOEBBERT PARTNERSHIP SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(EXCEPT THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 3; THENCE ON AN ASSUMED BEARING OF NORTH 0 DEGREES 39 MINUTES 59 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 3 A DISTANCE OF 15.34 FEET; THENCE SOUTH 62 DEGREES 01 MINUTES 16 SECONDS EAST 295.82 FEET TO THE EASTERLY LINE OF SAID LOT 3; THENCE SOUTH 26 DEGREES 35 MINUTES 15 SECONDS WEST ALONG THE SAID EASTERLY LINE OF LOT 3 A DISTANCE OF 6.45 FEET TO THE SOUTHEAST CORNER OF SAID LOT 3; THENCE NORTH 63 DEGREES 24 MINUTES 45 SECONDS WEST ALONG THE SOUTHERLY LINE OF SAID LOT 3 A DISTANCE OF 288.71 FEET (288.66 FEET, RECORD) TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 0.067 ACRE. MORE OR LESS.)

Common Address: 222 East Algonquin Road, Arlington Heights, Illinois

PIN: 08-15-300-016-0055