

# UNOFFICIAL COPY

09132279

9395/0214 10 001 Page 1 of 5  
1999-12-03 14:06:45  
Cook County Recorder 29.00

This instrument prepared /  
by and after recording /  
return to: /  
Michael P. McEllen /  
Div. 302 /  
American National Bank /  
120 South LaSalle /  
Chicago, IL 60603 /



09132279

784 8157 D2-26 383

## Property of Cook County Clerk's Office

### SUBORDINATION AGREEMENT

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BMK

This Subordination Agreement (the "Agreement") is dated as of this 30<sup>th</sup> day of November, 1999, and is by and between **Barkley Family Real Estate Partnership II** ("Borrower") and **American National Bank and Trust Company of Chicago** (the "Bank").

WHEREAS, **Peyton J. Barkley** ("Creditor") has an interest in a Mortgage ("Lien") dated December 17, 1992, for the premises located at **5656 W. McDermott Drive, Berkeley, Illinois 60163** in the County of Cook, State of Illinois, (the "Premises") legally described in Exhibit "A" attached hereto. The Mortgage dated December 17, 1992 was subsequently recorded on December 17, 1992 as Document Number 92953991; and

WHEREAS, the Bank has granted a loan to the Borrower in the amount of \$2,450,000.00 pursuant to a certain Installment Note (Secured) dated the 30<sup>th</sup> day of November, 1999, and any and all amendments, modifications, extensions, renewals or replacements thereof (the "Note"), secured by a Mortgage (the "Mortgage") on the Premises and an Assignment of Rents and Leases, both of even date; and

WHEREAS, to induce the Bank to grant credit to the Borrower pursuant to the Note, Creditor has agreed to subordinate its interest in the Lien on the Premises to the Bank's interest in the Mortgage and all claims to the Premises which the Bank may now or hereafter have against the Lessor/Borrower and/or any guarantor thereof on account of indebtedness owing to the Bank pursuant to any Note between the Borrower and the Bank or other instrument or document executed pursuant thereto or in connection therewith.

NOW THEREFORE, to induce the Bank to grant credit to the Borrower pursuant to the Note and in consideration of the making of the loan pursuant thereto and for other valuable consideration, receipt of which is hereby acknowledged, the undersigned Borrower and Creditor do hereby agree as follows:

BOX 333-CTI

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1. The Creditor hereby subordinates his interest in the Lien on the Premises to the Bank's interest in the Mortgage and any amendments, extensions or renewals thereto and all other indebtedness owing to it, if any, by the Borrower, including all interest thereon.

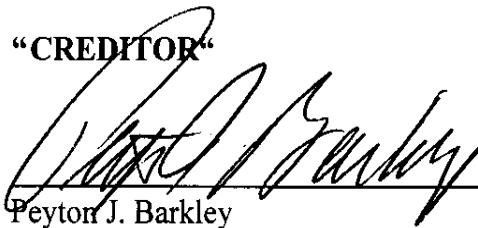
2. The Creditor agrees to turn over to the Bank any sum or sums owing to the Borrower in violation of the terms of the Agreement and to reimburse the Bank for all costs, including reasonable attorney's fees, incurred by the Bank in the course of collecting the sum or sums should the Tenant fail to voluntarily turn over same to the Bank.

3. This Agreement shall continue in full force and effect until Creditor shall receive from the Bank notice in writing of its termination upon the full payment of the entire amount due under the Note; provided that the Borrower is not then indebted in any manner to the Bank and the Bank has no further commitment to make any further loans or credit accommodations to the Borrower pursuant to the Note, otherwise this Agreement shall remain in full force and effect.

4. This Agreement shall be binding upon the successors and assigns of Creditor, Borrower and Bank. The Agreement and any existing or future claim of the Bank hereunder may be assigned by the Bank, in whole or in part, without notice to Creditor or to the Borrower. The Bank may, without notice, assign this Agreement in whole or in part in connection with an assignment of the Note or a sale of a participation thereunder.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be effective this 30th day of November, 1999.

"CREDITOR"

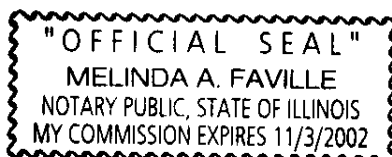
  
Peyton J. Barkley

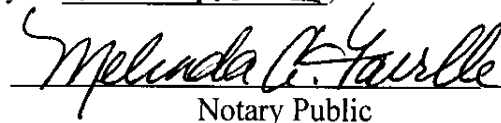
STATE OF ILLINOIS            )  
  )SS.  
COUNTY OF COOK

09132279

I, MELINDA A. FAVILLE, a notary public in and for the state and county aforesaid, DO HEREBY CERTIFY, that **Peyton J. Barkley** is 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 acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

Given under my hand and seal this 15<sup>th</sup> day of DECEMBER, 1999.



  
Notary Public

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Acknowledged by Borrower:

"Barkley Family Real Estate Partnership II"

BY: [Signature]  
CHARLES P. BARKLEY General Partner  
Managing

BY: \_\_\_\_\_  
, General Partner

BY: \_\_\_\_\_  
, General Partner

BY: \_\_\_\_\_  
, General Partner

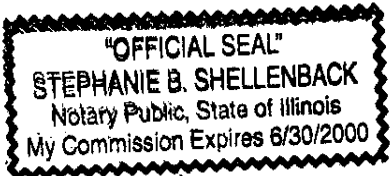
STATE OF ILLINOIS )  
)SS.

COUNTY OF COOK

I, Stephanie B. Shellenback, a notary public in and for the state and county aforesaid,  
DO HEREBY CERTIFY, that Charles P. Barkley  
\_\_\_\_\_ are personally known to me to be the same person whom names  
are subscribed to the foregoing instrument, appeared before me this day in person, and  
acknowledged that they signed, sealed and delivered the said instrument as their free and  
voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

Given under my hand and seal this 30th day of November, 1999.

Stephanie B. Shellenback  
Notary Public



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Accepted and Agreed to:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

BY: [Signature]  
ITS: Vice President

STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK

I, Stephanie B. Shellenbach, a notary public in and for the state and county aforesaid, DO HEREBY CERTIFY, that Michael McEllen is 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 acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

Given under my hand and seal this 30<sup>th</sup> day of November, 1999.

Stephanie B. Shellenbach  
Notary Public

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EXHIBIT "A"  
TO  
SUBORDINATION AGREEMENT  
DATED NOVEMBER 30, 1999

LEGAL DESCRIPTION OF THE PREMISES:

LOT 12 AND THE EAST 79 FEET (AS MEASURED ON THE SOUTH LINE) OF LOT 13  
IN THE FCSCO CORPORATION BERKELEY INDUSTRIAL DEVELOPMENT UNIT 'B',  
BEING A SUBDIVISION OF PART OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF  
SECTION 6, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5656 McDermott Drive, Berkeley, Illinois 60163

PIN NUMBER(S): 15-06-400-023-0000

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