



Doc#: 0920457136 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 07/23/2009 12:53 PM Pg: 1 of 3

(ABOVE SPACE FOR RECORDING INFORMATION)

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THIS INSTRUMENT PREPARED BY: Inland Bank and Trust

AFTER RECORDING, MAIL TO: Inland Bank and Trust  
2805 Butterfield Road Suite 200  
Oak Brook, IL 60523

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**SUBORDINATION AGREEMENT**

This Subordination Agreement dated as of the 19th day of May, 2009, is made by Laureanne L. Kromelow, (Junior Creditor") in favor of Inland Bank and Trust, formerly known as AmeriMark Bank, an Illinois banking corporation, ("Senior Creditor").

WHEREAS, Junior Creditor is the holder of a Mortgage dated October 1, 2002 and recorded March 13, 2003 as Document # 0030350363 (together with all related documents and filings, as amended, waived, modified, renewed or restated), on property (the "Premises") commonly known as 20 E. Delaware Pl., Chicago, IL 60611.

WHEREAS, the Premises is the following described property located in the County of Cook, State of Illinois, to wit:

LOTS 1, 2 AND 3 IN NAPER'S RESUBDIVISION OF LOTS 2, 3, 4 AND 5 IN SUPERIOR COURT PARTITION OF THE EAST 2/3 OF BLOCK 12 IN THE SUBDIVISION OF THE COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax No. 17-03-209-012-0000  
Commonly Known As: 20 E. Delaware Pl., Chicago, IL 60611.

WHEREAS, Owner has executed and delivered to the Senior Creditor a Mortgage dated February 23, 2004, recorded on May 5, 2004 as document number 0412635154 (the "Senior Mortgage") to secure repayment of a Note in the principal sum of \$5,000,000.00 together with interest accruing thereon as more fully provided in the Note (all debt now or hereafter secured by the Senior Mortgage is hereinafter referred to as the "Senior Debt"),

WHEREAS, the Senior Creditor has refused to accept said Senior Mortgage and extend the Senior Debt unless the Mortgage is subordinated to the Senior Mortgage, as hereinafter provided, and unless the Senior Mortgage constitutes a valid second lien against the premises;

WHEREAS, to induce the Senior Creditor to extend the Senior Debt, the Junior Creditor is willing to execute this Agreement.

# UNOFFICIAL COPY

NOW, THEREFORE, the Junior Creditor agrees as follows:

## 1. SUBORDINATION

The Junior Creditor hereby expressly agrees that the Senior Mortgage, the liens created thereby, and the Senior Debt shall be senior and superior in priority to the Mortgage, the liens created thereby, and the Junior Debt, and hereby expressly subordinates the Mortgage, the liens created thereby, and the Junior Debt to the Senior Mortgage, the liens created thereby, and the Senior Debt with the limitation that the Junior Debt and Mortgage shall not be subordinate to advances increasing the Senior Debt (other than advances to protect the security of the Senior Debt, and related enforcement costs and attorneys' fees, if any, all provided in the Note and the Senior Mortgage). Such subordination shall apply notwithstanding that the Mortgage was accepted or executed prior to the Senior Mortgage.

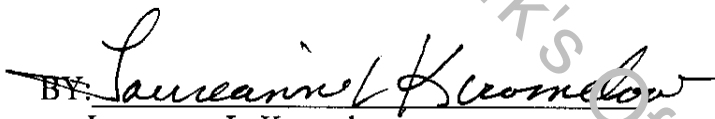
## 2. RENEWALS, ETC.

No renewal, waiver, extension, amendment, modification or restatement of or with respect to the Senior Mortgage or the Senior Debt, and no delay or omission in the enforcement of payment of the Senior Debt or in the enforcement of the Senior Mortgage or this Subordination Agreement, shall in any manner impair or effect Senior Creditor's rights hereunder. The Junior Creditor waives notice of the creation, existence, amendment, waiver, restatement, extension and renewal of the Senior Debt and the Senior Mortgage.

## 3. MISCELLANEOUS

The Subordination Agreement (i) shall bind and inure to the benefit of the Senior Creditor, the Junior Creditor and their respective successors and assigns, (ii) shall be governed by the laws of Illinois, and (iii) may be executed in two or more counterparts, each of which shall be deemed an original but which shall constitute but one and the same instrument.

JUNIOR CREDITOR:

BY:   
Laureanne L. Kromelow

SENIOR CREDITOR:

Inland Bank and Trust, f/k/a AmeriMark Bank

BY: 

It's

# UNOFFICIAL COPY

STATE OF ILLINOIS  
COUNTY OF

I, MARIA E. RAMIREZ, a Notary Public, in and for said County, in the State aforesaid, DO  
HEREBY CERTIFY THAT Laureanne L. Kromelow, 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 officer, he signed and delivered the said instrument as his free and  
voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set  
forth.

Given under my hand and official seal this 21<sup>st</sup> day of May, 2009.

My commission expires:

5/20/11



*Maria E. Ramirez*

STATE OF ILLINOIS  
COUNTY OF

WILL

I, ANITA J. FLASSIG, a Notary Public, in and for said County, in the State aforesaid, DO  
HEREBY CERTIFY THAT CHRISTINE M. OBAGY, personally known to me to be the  
S.A.V.P. of Inland Bank and Trust, an Illinois Banking 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 officer, he signed and  
delivered the said instrument as his free and voluntary act and as the free and voluntary act of the  
corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 21<sup>st</sup> day of MAY, 2009.

My commission expires:

12-4-09

*Anita J. Flassig*  
(Notary Public)

