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Prepared by Allen C. Wesolowski Martin & Karcazes, Ltd. 161 N. Clark Street - Suite 550 Chicago, IL 60601

PLEASE RETURN TO: North Community Bank 3639 N. Broadway Chicago, IL 60613



Doc#: 0921033050 Fee: \$40.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 07/29/2009 10:56 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

WHEREAS, 1/43 West Division, L.L.C., an Illinois limited liability company and 1745 West Division, LLC, an Illinois limited liability company, (hereinafter collectively, the "Landlord") has granted two separate mortgages in favor of North Community Bank (hereinafter, the "Lender") upon the real estate commonly known as 1743 W. Division and 1745 W. Division, Chicago, IL (hereinafter collectively called the "Property") and legally described as follows:

PARCEL 1: LOT 4 IN FRICK & DOSE'S SUBDIVISION OF BLOCK 4 OF JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF SUTTHEAST 1/4 OF SECTION 6, TOWNSHIP 30 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-06-405-007-0000

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Common Address: 1743 W. Division, Chicago, IL

PARCEL 2: LOT 5 IN FRICK & DOSE'S SUBDIVISION OF BLOCK 4 OF JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 30 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-06-405-006-0000

Common Address: 1745 W. Division, Chicago, IL

WHEREAS, Fulton Mathews, Inc., an Illinois corporation (the "Tenant") holds a leasehold interest upon a portion of the Property, by virtue of a lease agreement between Tenant and the Landlord (hereinafter called "Lease").

WHEREAS Lender requires Tenant to subordinate its leasehold interest in the Property by virtue of the Lease in favor of the Lender's mortgages dated September 24, 2008 (collectively, the "Mortgage") which secures a promissory note in the original aggregate principal amount of \$2,580,000.00 (the "Note") executed by the Landlord;

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BOX 334 CTT

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WHEREAS Tenant is willing to subordinate its leasehold interest in the Property;

NOW THEREFORE, in consideration of the premises, Tenant and Lender agree as follows:

- 1. Tenant acknowledges that its leasehold interest in the Property shall be subordinate to the mortgage interest of Lender given to secure a note and any other obligations secured thereby, present or future, which mortgage and security interest are evidenced by the Mortgage.
- 2. Tenant further acknowledges that its leasehold interest shall remain subordinate to the mortgage interest of the Lender as long as the Note, or any other sums advanced by lender and secured by the Mortgage remain unpaid.
 - 3. Jenant shall not prepay rent without the written consent of Lender.
- 4. In the event Lender shall foreclose the Mortgage and title shall be transferred to Lender, its successors or assigns, Lender, its successors or assigns, shall not be liable to Tenant for any security deposit paid to the landlord under the terms of the Lease.
- 5. At Lender's sole discretion, the Lender shall have the right to foreclose the Tenant's interests under the Lease through a foreclosure proceeding; however, the Lender is not required to do such but shall have the right to so act if it Jeems it appropriate without any recourse from the Tenant.
- 6. This Agreement shall be binding up on, and inure to the benefit of, the parties hereto, and their respective heirs, executors, administrators, successors and assigns.
 - 7. This Agreement shall be construed according to the laws of the State of Illinois.
- 8. This Agreement may be executed in two or more counterparts, and it shall not be necessary that the signatures of all parties hereto be contained on any one counterpart hereof; each counterpart shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the undersigned has hereunto set its hand, or the 24th day of September, 2008.

NORTH COMMUNITY BANK

FULTON MATTHEWS, INC.

Its VICE Presiden

By: John Leydon, Its President

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STATE OF ILLINOIS)) SS.
COUNTY OF COOK)
A holding Man A Well and for said County, in the
State aforesaid, do hereby certify that on this day personally appeared before me,
personally known to me to be the same person whose name is
subscribed to the foregoing instrument and personally known to me to be,
and an authorized agent, of North Community Bank and acknowledged that he signed and delivered
the said instrument as his free and voluntary act and deed, and as the free and voluntary act of North Community Rank, for the uses and purposes therein set forth.
Community wark, for the uses and purposes therein set forth.
Given under my hand and notarial seal this day of September, 2008.
My Coopy Calify College -
STATE OF ILLINOIS Notary Public
STATE OF ILLINOIS) SS.
COUNTY OF COOK)
I,, a Notary Public in and for said County, in
the State aforesaid, do hereby certify that on this day rersonally appeared before me, John Leydon,
personally known to me to be the same person whose rarge is subscribed to the foregoing instrument
and personally known to me to be the President of Fulton Matthews, Inc. and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, and as the free and
voluntary act of Fulton Matthews, Inc., for the uses and purposes prerein set forth.
Given under my hand and notarial seal this day of Sestember, 2008.
NIA DALL
Notary Public