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Doc#: 1008818065 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/29/2010 03:40 PM Pg: 1 of 4

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

PLEASE RETURN TO:
NORTH COMMUNITY BANK
3639 N. Broadway
Chicago, IL 60613

SUBORDINATION AGREEMENT

WHEREAS, KEVIN KILLERMAN, (hereinafter called "Borrower") seeks to borrow the aggregate sum of \$2,150,000.00 from NORTH COMMUNITY BANK (hereinafter called "Lender") and Lender is willing to lend said sum;

WHEREAS, in order to induce Lender to make said loans, 3124 NORTH CENTRAL, LLC, an Illinois limited liability company (hereinafter called "Mortgagor") wishes to secure the loan with a first mortgage in favor of the Lender upon the real estate commonly known as 3124 N. Central Avenue, Chicago, Illinois (hereinafter called the "Property") and legally described as follows:

LOTS 36, 37, 38 39 AND THE SOUTH 10 FEET OF LOT 40 IN BLOCK 1 IN SCHERENBERG' S SUBDIVISION OF LOT 1 IN KINNG AND PATTERSON' S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-29-207-026-0000; 13-29-207-027-0000 and 13-29-207-028 0000

WHEREAS, MANOR BOWLING & BILLIARD, INC., an Illinois corporation (hereinafter called "Tenant") holds a leasehold interest upon the Property, by virtue of a lease agreement between Tenant and Borrower and/or Mortgagor (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 Mortgage dated June 25, 2009 (the "Mortgage"), which secures a promissory note in the original aggregate principal amount of \$2,150,000.00 (the "Note");

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.

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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. Tenant shall not prepay rent to Borrower 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 Borrower 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 deems it appropriate without any recourse from the Landlord and/or Tenant.

6. This Agreement shall be binding upon, 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, on the 25th day of June, 2009.

NORTH COMMUNITY BANK, Lender

By: Ronald G. Ludwig
Its Vice President

MANOR BOWLING & BILLIARD, INC., an
Illinois corporation

By: Kevin Killerman
Kevin Killerman, President

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, ~~Carrie Lewis~~, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Kevin Killerman, 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 Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ___ day of June, 2009.

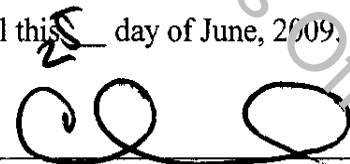


Notary Public

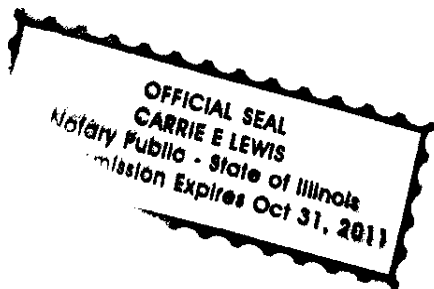
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Carrie Lewis, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, KEVIN KILLERMAN, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the President of MANOR BOWLING & BILLIARD, INC, an Illinois corporation, 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 said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25 day of June, 2009.



Notary Public



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State of Illinois,

I, undersigned

County ss:

a Notary Public in and for said County and State, do hereby certify that Ronald Ludwig personally known to me to be

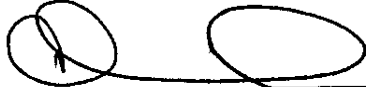
the same person(s) whose name(s) in person and acknowledged that for the purposes and therein set forth.

subscribed to the foregoing instrument, appeared before me this day signed and delivered the said instrument as free and voluntary act,

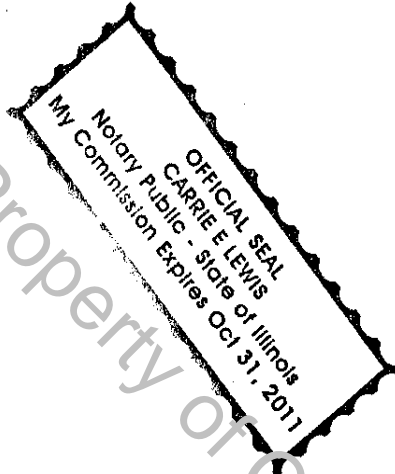
Given under my hand and official seal, this

25 day of JUNE, 2009

My commission expires:



Notary Public



Property of Cook County Clerk's Office