UNOFFICIAL COPY

Doc#: 1402146027 Fee: \$48.00

RHSP Fee:\$9.00 RPRF Fee: \$1.00

Cook County Recorder of Deeds
Date: 01/21/2014 12:30 PM Pg: 1 of 6

WHEN RECORDED MAIL TO: RONALD N. PRIMACK, ESQ. Law Offices of Ronald N. Primack, LLC 18401 S. Maple Creek Drive, Suite 100 Tinley Park, Illinois 60477

FOR RECORDER'S USE ONLY

This Agreement prepared by RONALD N. PRIMACK, ESC. Law Offices of Ronald N. Primack, LLC 18401 S. Maple Creek Drive, Suite 100 Tinley Park, Illinois 60477

4

SUBORDINATION AGREEMENT

This Subordination Agreement is executed as of January 17, 2014, among JYS Super Development, LLC, an Illinois limited liability company ("Landlord") Super One Development, Inc., an Illinois corporation ("Tenant"), and Terry A. Smith, or his successor, as Trustee of the Terry A. Smith Declaration of Trust dtd 7/27/94 ("Lender").

RECITALS

- 1. Landlord owns certain real estate, more particularly described in Exhibit A attached hereto, and all the improvements thereon and appurtenances thereto (collectively, the "Premise.")
- 2. Landlord and Tenant intend on entering into a lease demising the Premises for a period beginning february 1, 20 14 and ending ______, 20 _ (the "Lease").
- 3. Lender is making a loan (Loan) to Landlord that is secured by, among other instruments, (a) a Mortgage (Mortgage), which Mortgage is a first lien covering the Premises, and (b) an Assignment of Rents and Leases (Lease Assignment), which Lease Assignment is a first and prior assignment of all existing and future leases of the Premises, including the Lease.
- 4. Tenant, Landlord, and Lender desire to enter into certain agreements regarding the Mortgage, the Lease Assignment, and the Lease.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual covenants and promises herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are herewith acknowledged, the parties agree as follows:

FIDELITY NATIONAL TITLE 52017

UNOFFICIAL COPY

- 1. Tenant covenants and agrees with Lender that, subject only to the rights of Tenant hereinafter set forth, all of Tenant's rights, title, and interest in and to the Premises, the Lease, and the leasehold estate created thereunder, are and shall be subject, subordinate, and inferior to (a) the lien and security interests of the Mortgage, the Lease Assignment, and all other security instruments securing payment of the Loan that from time to time cover or affect the Premises and (b) all right, title, and interest of Lender in the Premises and created by the Mortgage, the Lease Assignment, and any such other security instrument.
- 2. This Agreement shall be binding on, and inure to the benefit of, the parties hereto and their respective successors and assigns.
- 3. This Agreement may be executed in multiple counterparts, each one of which shall be deemed an original but vii of which, taken collectively, shall be deemed a single instrument, provided that this Agreement shall not be enforceable against any party hereto unless all parties hereto have executed at least one counterpart.
- 4. This Agreement, and all of the obligations of the parties arising hereunder, shall be governed, construed, and interpreted in accordance with the laws of the state in which the Premises are located (without giving effect to any "concice-of-law" principles that would require construction under the laws of a different jurisdiction), and the county in which the Premises are located shall be deemed a proper venue for any action arising hereunder or in connection herewith.

IN WITNESS WHEREOF, the parties pereto have caused this Subordination Agreement to be executed effective as of the date first above written.

LENDER: Terry A. Smith, or his successor, as Trustee of the Terry A. Smith Declaration of Trust dtd 7/27/94

TENANT: Super One Development, Inc.

Salahan,

.a/k/a/

Ghassan Samhan,

BY:

Jimmy Samhan, Secretary

tason

President

LANDLORD: JYS Super Development LLC

By:

Jason Y. Samhan, a/k/a/

Ghassan Samhan, Member/Manager

By: Jimmy Samhan, Member/Manager

1402146027 Page: 3 of 6

UNOFFICIAL COPY

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Ollings
COUNTY OF COOL) SS
On this May of Adward , Sold before me, the undersigned Notary Public, personally appeared Jimmy Samhan and Jason Y. Samhan, a/k/a Ghassan Samhan, the member/managers of JYS SUPER DEVELOPMENT, LLC, the limited liability company, who executed the SUBGRDINATION AGREEMENT on behalf of the limited liability company and acknowledged the SUBORDINATION AGREEMENT to be the free and voluntary act and deed of the limited liability company, by automity of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this SUBORDINATION AGREEMENT and in fact executed the SUBORDINATION AGREEMENT on behalf of the limited liability company.
By Pattitua a Made Residing at Log 50 w 95 th 57 Out Lawn, or 40453 My commission expires 4/18/15
PATRICIA A OHDE NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 4/18/2015

1402146027 Page: 4 of 6

UNOFFICIAL COPY

CORPORATE ACKNOWLEDGMENT

STATE OF Olling)
COUNTY OF
On this
By Aduly a Mal Residing at U250 W. 954151 Notary Public Residing at U250 W. 954151 Out Luwn De U0453
My commission expires $4/8/5$
"OFFICIAL SEAL" PATAICIAA. OHDE NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION FAPIRES 4/18/2015
6/4/5
OFF.

1402146027 Page: 5 of 6

UNOFFICIAL COPY

ACKNOWLEDGMENT

STATE OF <u>Georgia</u>) SS COUNTY OF <u>Chatham</u>)
On this 4 day of Juruay , 2014 before me, the undersigned Notary Public, personally appeared Terry A. Smith, who executed the SUBORDINATION AGREEMENT not personally, but as Trustee of the Terry A. Smith Declaration of Trust dtd 7/27/94, as amended 0/11/2001 or, behalf of the Trust and acknowledged the SUBORDINATION AGREEMENT to be the free and voluntary and deed of the Trust, by authority of statute or the trust agreement for the uses and purposes therein me dioned, and on oath stated that he is authorized to execute this SUBORDINATION AGREEMENT and in fact executed the SUBORDINATION AGREEMENT on behalf of the Trust
Ox
By <u>Awarb Nath</u> Residing at <u>20 Bark It</u> Notary Public Residing at <u>30 Bark It</u> Savannah, Ha 31411
My commission expires 130/16 Susan B Nettice NOTARY PUBLIC
Chatham County, GEOHGIA My Comm. Expires 12/30/2016
· CO

UNOFFICIAL COPY

EXHIBIT A

Lots 155 and 156 in O. Rueter and Company's Tinley Park Garden a subdivision of the South 60 acres of the West 1/2 of the Northeast 1/4 of Section 31, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 17651 Oak Park Avenue, Tinley Park, Illinois 60477.

PINs: 28-31-204-006-0000 and 28-31-204-007-0000.

