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1410134022

RECORDATION REQUESTED BY:
Apex Mortgage Corp.
a Subsidiary of Firsttrust Bank
1300 Virginia Drive
Suite 400
Fort Washington, PA 19034

Doc#: 1410134022 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/11/2014 09:17 AM Pg: 1 of 7

WHEN RECORDED MAIL TO:
Apex Mortgage Corp.
a Subsidiary of Firsttrust Bank
1300 Virginia Drive
Suite 400
Fort Washington, PA 19034

SEND TAX NOTICES TO:
Apex Mortgage Corp.
a Subsidiary of Firsttrust Bank
1300 Virginia Drive
Suite 400
Fort Washington, PA 19034

FOR RECORDER'S USE ONLY

This Subordination Agreement - Lease prepared by:
Valerie L. Sweeney, Executive Vice President
Apex Mortgage Corp.
1300 Virginia Drive
Fort Washington, PA 19034

1450634 3/5
Old Republic National Title Insurance Company
20 South Clark Street
Suite 2000
Chicago, IL 60603

NOTICE: THIS SUBORDINATION AGREEMENT - LEASE RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

SUBORDINATION AGREEMENT - LEASE

THIS SUBORDINATION AGREEMENT - LEASE dated April 4, 2014, is made and executed between Donald C. Grossman and Linda A. Grossman (referred to herein sometimes as "Lessor" and sometimes as "Borrower"); and Apex Mortgage Corp. ("Lender").

SUBORDINATED LEASE. Lessor has executed a lease dated January 1, 2013 of the property described herein (the "Subordinated Lease"). The following information is the summary of the basic terms and conditions of the Subordinated Lease: Lease made on January 1, 2013, between Donald C. Grossman and Linda A. Grossman, Landlord, of 4205-4215 Lawndale Avenue, City of Lyons, State of Illinois 60534, and Nicole Grossman (President), Evan Grossman (Vice President) & Donald C. Grossman (Assistant Secretary) G & P Products, Inc., Tenant. The rent agreement is January 1, 2013 thru December 31, 2016.

REAL PROPERTY DESCRIPTION. The Lease covers a portion of the following described real property located in Cook County, State of Illinois:

See Rider "A", which is attached to this Subordination and made a part of this Subordination as if fully set forth herein.

The Real Property or its address is commonly known as 4205-4215 Lawndale Avenue, Lyons, IL 60534. The Real Property tax identification number is 18-02-211-033.

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SUBORDINATION AGREEMENT - LEASE (Continued)

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SUPERIOR INDEBTEDNESS. Lender has extended or has agreed to extend the following described financial accommodations to Borrower, secured by the Real Property (the "Superior Indebtedness"):

Promissory Note, Mortgage and Assignment of Rents.

LENDER'S LIEN. The Superior Indebtedness is or will be secured by the Real Property and evidenced by a mortgage, dated April 4, 2014, from Borrower to Lender (the "Lender's Lien"). As a condition to the granting of the requested financial accommodations, Lender has required that the Lender's Lien be and remain superior to the Subordinated Lease.

REQUESTED FINANCIAL ACCOMMODATIONS. Lessor wants Lender to provide financial accommodations to Lessor in the form of the Superior Indebtedness. Lessor represents and acknowledges to Lender that Lessor will benefit as a result of these financial accommodations from Lender to Lessor, and Lessor acknowledges receipt of valuable consideration for entering into this Subordination.

NOW THEREFORE THE PARTIES TO THIS SUBORDINATION HEREBY AGREE AS FOLLOWS:

SUBORDINATION. All of Lessor's right, title, and interest in and to the Subordinated Lease is and shall be subordinated in all respects to Lender's Lien and the Superior Indebtedness, and it is agreed that Lender's Lien shall be and remain, at all times, prior and superior to Lessor's interests in the Subordinated Lease. Lessor also subordinates to Lender's Lien all other Security Interests in the Real Property held by Lessor, whether now existing or hereafter acquired.

LESSOR'S REPRESENTATIONS AND WARRANTIES. Lessor hereby represents and warrants to Lender that Lessor has heretofore delivered to Lender a true, correct and complete copy of the Lease, which constitutes the entire agreement between the parties thereto and Lessor further acknowledges that the Lease is in full force and effect and that no default by Lessor or, to Lessor's knowledge, by other party under the terms and provisions of the Lease exists as of the date hereof.

LESSOR WAIVERS. Lessor waives any right to require Lender: (A) to make, extend, renew, or modify any loan to Lessor or to grant any other financial accommodations to Lessor whatsoever; (B) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of any secured by Lender's Lien, or notice of any action or nonaction on the part of Lessor, Lender, any surety, endorser, or other guarantor in connection with the Superior Indebtedness, or in connection with the creation of new or additional indebtedness; (C) to resort for payment or to proceed directly or at once against any person, including Lessor; (D) to proceed directly against or exhaust any collateral held by Lender from Lessor, any other guarantor, or any other person; (E) to give notice of the terms, time, and place of any public or private sale of personal property security held by Lender from Lessor or to comply with any other applicable provisions of the Uniform Commercial Code; (F) to pursue any other remedy within Lender's power; or (G) to commit any act or omission of any kind, at any time, with respect to any matter whatsoever.

LENDER'S RIGHTS. Lender may take or omit any and all actions with respect to Lender's Lien without affecting whatsoever any of Lender's rights under this Subordination. In particular, without limitation, Lender may (A) make one or more additional secured or unsecured loans to Lessor; (B) repeatedly alter, compromise, renew, extend, accelerate, or otherwise change the time for payment or other terms of the Superior Indebtedness or any part of it, including increases and decreases of the rate of interest on the Superior Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) take and hold collateral for the payment of the Superior Indebtedness, and exchange, enforce, waive, and release any such collateral, with or without the substitution of new collateral; (D) release, substitute, agree not to sue, or deal with any one or more of Lessor's sureties, endorsers, or guarantors on any terms or manner Lender chooses; (E) determine how, when and what application of payments and credits, shall be made on the Superior Indebtedness; (F) apply such security and direct the order or manner of sale of the security, as Lender in its discretion may determine; and (G) transfer this Subordination to another party.

DEFAULT BY LESSOR. If Lessor becomes insolvent or bankrupt, this Subordination shall remain in full force and effect. Any default by Lessor under the terms of the Subordinated Indebtedness also shall constitute an event of default under the terms of the Superior Indebtedness in favor of Lender.

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SUBORDINATION AGREEMENT - LEASE (Continued)

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MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Subordination:

Amendments. This Subordination, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Subordination. No alteration of or amendment to this Subordination shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Subordination, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance to the extent permitted by applicable law. Lender also will pay any court costs, in addition to all other sums provided by law.

Authority. The person who signs this Subordination as or on behalf of Lessor represents and warrants that he or she has authority to execute this Subordination and to subordinate the Subordinated Indebtedness and the Lessor's security interests in Lessor's property, if any.

Caption Headings. Caption headings in this Subordination are for convenience purposes only and are not to be used to interpret or define the provisions of this Subordination.

Governing Law. This Subordination will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Subordination has been accepted by Lender in the State of Illinois.

Successors. This Subordination shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Subordination, and the covenants of Lessor herein in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the Superior Indebtedness.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Subordination unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Subordination shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Subordination. No prior waiver by Lender, nor any course of dealing between Lender and Lessor, shall constitute a waiver of any of Lender's rights or of any of Lessor's obligations as to any future transactions. Whenever the consent of Lender is required under this Subordination, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Waive Jury. All parties to this Subordination hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Subordination. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Subordination shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means Donald C. Grossman and Linda A. Grossman, and all other

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SUBORDINATION AGREEMENT - LEASE (Continued)

persons and entities signing the Note in whatever capacity.

Lender. The word "Lender" means Apex Mortgage Corp., its successors and assigns.


Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Subordination.

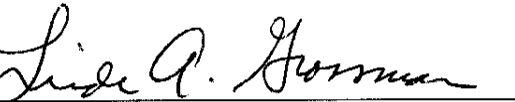
Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Security Interest. The words "Security Interest" mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise.

EACH PARTY TO THIS SUBORDINATION ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION, AND EACH PARTY AGREES TO ITS TERMS. THIS SUBORDINATION IS DATED APRIL 4, 2014.

LESSOR:

X 
Donald C. Grossman

X 
Linda A. Grossman

LENDER:

APEX MORTGAGE CORP.

X _____
Authorized Officer

Cook County Clerk's Office

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SUBORDINATION AGREEMENT - LEASE (Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Ill
 COUNTY OF DuPage



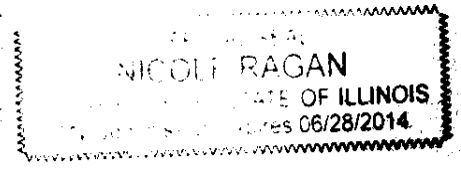
On this day before me, the undersigned Notary Public, personally appeared **Donald C. Grossman and Linda A. Grossman**, to me known to be the individuals described in and who executed the Subordination Agreement - Lease, and acknowledged that they signed the Subordination as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 4 day of April, 2014.

By Nicole Ragan Residing at Will County

Notary Public in and for the State of Ill

My commission expires 6/28/14



LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
 COUNTY OF _____)

On this _____ day of _____, _____ before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, authorized agent for **Apex Mortgage Corp.**, that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Apex Mortgage Corp.**, duly authorized by **Apex Mortgage Corp.** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **Apex Mortgage Corp.**.

By _____ Residing at _____

Notary Public in and for the State of _____

My commission expires _____

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SUBORDINATION AGREEMENT - LEASE (Continued)

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LEGAL DESCRIPTION

Lots 1 through 6 (except the East 75 feet thereof) in Loeb's Subdivision of Lots 50 to 63 in Kohout Brothers Subdivision, being a part of the East half of the Northeast quarter of Section 2, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Address commonly known as:
4205-4215 Lawndale Avenue
Lyons, IL 60534

PIN#: 18-02-211-033

Property of Cook County Clerk's Office