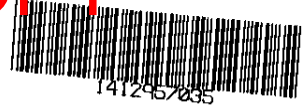


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1412957035

Doc#: 1412957035 Fee: \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/09/2014 10:38 AM Pg: 1 of 5

**RECORDING**

303

**COVER**

**PAGE**

Mail To:  
Carrington Title Partners, LLC  
1919 S. Highland Ave., Ste 315-B  
Lombard, IL 60148  
(630) 217-2049

2013-02944

Prepared by and Mail To:

Alison C.  
Midland States Bank  
38 West Countryside Parkway  
Yorkville, IL 60560

- RECORD
- RE-RECORD
- QUIT CLAIM DEED
- WARRANTY DEED
- MORTGAGE
- OTHER: SUBORDINATION AGREEMENT

Property of Cook County Clerk's Office

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## JUNIOR MORTGAGE/NOTE SUBORDINATION

This Subordination is executed as of the 23<sup>rd</sup> day of April by and between Midland States Bank, ("Lender") and Judith Bauer and Dolores Bauer, each individuals, who are holders in due course of a Junior Mortgage with respect to the subject property with a common address of 7606 W. Touhy Avenue, Chicago, Illinois ("Holder").

WHEREAS, Mulder Touhy Investment Group, LLC ("Borrower") is the Maker under a Note (the "Note") between Borrower and Holder covering the premises located at 7606 W. Touhy Avenue, Chicago, Illinois (the "Premises").

WHEREAS, Borrower has entered into certain financing arrangements with Lender and, as a condition to such financing arrangements, Lender requires, among other things, priority liens on all of Borrower's interest in the Real Property ("Collateral").

NOW, THEREFORE, in consideration of the above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. To induce Lender (together with their agents and assigns) to enter into said financing arrangements, and for other good and valuable consideration, Holder hereby agrees that:

(a) it hereby subordinates to the rights of Lender its rights to assert against the Collateral otherwise owned or purchased by Borrower any statutory or possessory liens, including, without limitation, however, nothing contained herein shall extinguish or prevent the Holder from exerting its subordinated rights;

(b) if Borrower defaults on its obligations to Lender and, as a result, Lender looks to the Collateral, but subject to the terms and conditions in Paragraph 2 below, it will not hinder Lender's actions in assembling all of Borrower's assets located on the Premises, will permit Lender to remove said assets from the Premises without charge and will not hinder Lender's actions in enforcing its liens on said assets.

2. In exercising its rights hereunder, Lender shall abide by all of the following terms and conditions:

(a) Lender shall comply with all applicable laws;

(b) Lender shall not interfere with Holder's subordinated rights and obligations under the Note.

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As used herein, the term Lender shall also be deemed to include Lender's agents, employees and contractors.

3. Holder hereby acknowledges that, as of the date of this agreement and based on its actual knowledge, Borrower is not in default in any respect under its Note obligations to the undersigned.

4. Any notice(s) required or desired to be given hereunder shall be directed to the party to be notified at the address for such party stated herein.

6. The agreements contained herein shall continue in force until all of Borrower's obligations and liabilities to Lender are paid and satisfied in full and all financing arrangements between Lenders and Borrower have been terminated.

7. The agreements contained herein may not be modified or terminated orally and shall be binding upon and inure to the benefit of the successors and assigns of the undersigned, upon any successor owner or transferee of the Premises, and upon any purchasers, including any mortgagee, from the undersigned.

8. This Subordination shall be governed by and construed in accordance with the laws of the State of Illinois.

[Signatures appear on following page]

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**HOLDER:**

Judith Bauer  
Judith Bauer

Dolores Bauer  
Dolores Bauer

Dated: April 23, 2014

**LENDER:**

**Midland States Bank,**  
an Illinois banking corporation

By: Kenneth M. Speth

Name: Kenneth M. Speth

Its: MARKET PRESIDENT

Dated: April 23, 2014

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Carrington Title Partners, LLC  
1919 S. Highland Ave., Building B, Suite 315  
Lombard, IL 60148  
A Policy Issuing Agent for  
Fidelity National Title Insurance Company

## LEGAL DESCRIPTION

LOTS 16, 17, 18, 19, 20, 21, 22, 23 AND 24 IN BLOCK 38 IN HULBERT MILWAUKEE AVENUE SUBDIVISION BEING A SUBDIVISION OF LOTS "A" & "F" (EXCEPT THAT PORTION OF LOT "F" THERETOFORE DEDICATED FOR STREET) IN PAINE ESTATE DIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 15, 1922 AS DOCUMENT 7645881, IN COOK COUNTY, ILLINOIS.