

PRAIRIE TITLE  
6821 W. NORTH AVE.  
OAK PARK, IL 60302

MORTGAGE SUBORDINATION AGREEMENT

1406-5547 (42)

This Mortgage Subordination Agreement ("Agreement") is made as of August 11<sup>th</sup>, 2014 between **Talmer Bank and Trust**, a Michigan state chartered bank, of 2301 W. Big Beaver Road, Suite 525, Troy, Michigan 48084 (the "Subordinating Mortgagee") and **Talmer Bank and Trust**, a Michigan state chartered bank, of 2301 W. Big Beaver Road, Suite 525, Troy, Michigan 48084 (the "Bank").

The Subordinating Mortgagee holds a real estate mortgage dated June 13, 2014 and recorded on June 17, 2014 as Document Number 1416846055 and rerecorded July 17, 2014 as Document number 1419848054, Cook County Records (the "Subordinated Mortgage"), on land and buildings owned by Michael J. Lerner and Jamie S. Lerner, as tenants by the entirety ("Borrower"), covering real property:

Commonly known as: 300 Donlea Road, Barrington Hills, IL 60010  
Tax Parcel No: 01-04-100-018-0000; 01-05-401-004-0000 & 01-04-100-027-0000

and more fully described as:

See attached "Schedule A"

(the "Premises")

The Subordinated Mortgage secures indebtedness of Borrower to the Subordinating Mortgagee and advances that the Subordinating Mortgagee may make to Borrower after the date of this agreement and other obligations of Borrower to the Subordinating Mortgagee that may arise after the date of this agreement (collectively, with all extensions, renewals, modifications, and amendments, plus all accrued and accruing interest (the "Subordinating Mortgagee's Debt").

The Bank wishes to make a loan to Borrower in the amount of 3,000,000.00. The loan together with all accruing interest on the loan is hereinafter referred to as the "Bank Debt". The Bank Debt is to be secured by a mortgage on the Premises (the "Bank's Mortgage"). Rec a doc # 1423257317

The Bank has asked the Subordinating Mortgagee to execute this agreement to subordinate the lien of the Subordinated Mortgage on the Premises as to the Subordinating Mortgagee's Debt to the lien of the Bank's Mortgage on the Premises as to the Bank Debt. The Subordinating Mortgagee is willing to do so, subject to the terms and conditions of this agreement.

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Therefore, the parties agree as follows:

1. The Subordinating Mortgagee subordinates the lien of the Subordinated Mortgage on the Premises as to the Subordinating Mortgagee's Debt to the lien of the Bank's Mortgage on the Premises as to the Bank Debt in the principal amount of \$3,000,000.00 only.
2. Only the priorities of the lien of the Subordinated Mortgage and the Bank's Mortgage as to the Premises are affected by this agreement.
3. Notice of acceptance by the Bank of this agreement is waived by the Subordinating Mortgagee, and this agreement is binding upon the Subordinating Mortgagee upon execution providing the Subordinating Mortgagee is provided a copy within thirty (30) days of Bank's execution.
4. The person signing this agreement on behalf of the Subordinating Mortgagee warrants to the Bank that he or she has authority to do so on behalf of the Subordinating Mortgagee.
5. This agreement shall be binding upon, and shall inure to the benefit of, the parties and their respective successors and assigns. This agreement is entered into in the State of Michigan, and it shall be interpreted according to Michigan law.

Executed as of the date first written above.

SUBORDINATING MORTGAGEE:

Talmer Bank and Trust



By: *MARK SMARTZ*

Its: *ASSOCIATE MANAGING DIRECTOR*

BANK:

Talmer Bank and Trust



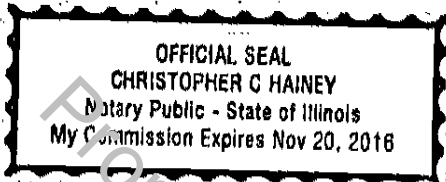
By: *MARK SMARTZ*

Its: *ASSOCIATE MANAGING DIRECTOR*

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STATE OF Illinois )  
 ) ss.  
COUNTY OF Cook )

The foregoing instrument was acknowledged before me on August 11<sup>th</sup>, 2014, by MARK SWAIZYS,  
ASSOCIATE MANAGING DIRECTOR of Talmer Bank and Trust on behalf of the corporation.



[Signature]  
Notary Public  
Cook County, Illinois  
My Commission Expires: 11-20-16

STATE OF Illinois )  
 ) ss.  
COUNTY OF Cook )

The foregoing instrument was acknowledged before me on August 11<sup>th</sup>, 2014, by MARK SWAIZYS,  
ASSOCIATE MANAGING DIRECTOR of Talmer Bank and Trust on behalf of the corporation.



[Signature]  
Notary Public  
Cook County, Illinois  
My Commission Expires: 11-20-16

Drafted By and When Recorded Return To:

Tracy Griffin  
Talmer Bank and Trust  
2301 West Big Beaver, Suite 525  
Troy, Michigan 48084

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## PARCEL 1;

ALL THAT PART OF THE SOUTH 858.0 FEET OF THE WEST ½ OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHWESTERLY OF AND ADJOINING THE CENTERLINE OF DONLEA ROAD; TOGETHER WITH THAT PART OF THE WEST ½ OF THE SOUTHWEST ¼ OF SAID SECTION 4, LYING NORTHERLY OF AND ADJOINING THE CENTERLINE OF DONLEA ROAD (EXCEPTING THEREFROM THAT PART OF THE SOUTH 858.0 FEET OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SOUTH 858.0 FEET OF THE WEST ½ OF THE NORTHWEST ¼; THENCE WEST ON NORTH LINE OF SAID SOUTH 858.0 FEET, A DISTANCE OF 844.63 FEET; THENCE SOUTH AT RIGHT ANGLES TO SAID NORTH LINE OF SOUTH 858.0 FEET, A DISTANCE OF 450.0 FEET; THENCE SOUTHEASTERLY 477.06 FEET, MORE OR LESS, TO A POINT ON THE CENTERLINE OF DONLEA ROAD, WHICH IS 730.0 FEET SOUTHWESTERLY OF THE PLACE OF BEGINNING; THENCE NORTHEASTERLY ON SAID CENTER LINE OF DONLEA ROAD, 730.0 FEET TO THE PLACE OF BEGINNING, ALSO,

EXCEPTING THEREFROM THE NORTH 450.0 FEET OF THE SOUTH 858.0 FEET OF THE WEST ½ OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN,

(EXCEPTING THEREFROM THAT PART LYING EAST OF AND ADJOINING A LINE DRAWN AT RIGHT ANGLES TO AND EXTENDING SOUTH FROM A POINT ON THE NORTH LINE OF SAID 858.0 FEET AT A POINT 844.63 FEET WEST OF THE NORTHEAST CORNER OF SAID SOUTH 858.0 FEET OF THE WEST ½ OF THE NORTHWEST ¼).

## PARCEL 2:

THAT PART OF THE EAST ½ OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE CENTERLINE OF SUTTON ROAD, WHICH IS 546.55 FEET NORTHWESTERLY (AS MEASURED ON SAID CENTERLINE) FROM THE INTERSECTION OF CENTERLINE OF SUTTON ROAD, WITH THE CENTERLINE OF DONLEA ROAD, SAID POINT OF COMMENCING ALSO BEING THE MOST SOUTHWEST CORNER OF THE SMITH PROPERTY; THENCE NORTHEASTERLY FROM THE CENTER OF SAID ROAD ON A 73 DEGREES, 53 MINUTES 30 SECONDS ANGLE (MEASURED SOUTHEAST TO NORTHEAST), A DISTANCE OF 112.95 FEET; THENCE ON A 15 DEGREE, 43 MINUTE, 30 SECONDS ANGLE OF THE RIGHT OF THE LAST DESCRIBED COURSE, A DISTANCE OF 151.80 FEET; THENCE ON A 18 DEGREE, 34 MINUTES, 30 SECONDS ANGLE TO THE LEFT OF THE LAST DESCRIBED COURSE, A DISTANCE OF 99.35 FEET; THENCE ON A 19 DEGREES, 09 MINUTES, 30 SECONDS ANGLE TO THE LEFT OF THE LAST DESCRIBED COURSE, A DISTANCE OF 214.65 FEET FOR THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE ON A 84 DEGREES, 22 MINUTES, 00 SECOND ANGLE TO THE RIGHT OF THE LAST DESCRIBED COURSE, A DISTANCE OF 491.10 FEET TO THE CENTERLINE OF DONLEA ROAD; THENCE NORTHEASTERLY ALONG THE CENTERLINE OF DONLEA ROAD A DISTANCE OF 175.14 FEET TO THE EAST LINE OF SECTION 5 AFORESAID; THENCE NORTH ON THE EAST LINE OF SECTION 5 AFORESAID, TO A POINT 501.0 FEET NORTH OF THE SOUTH LINE OF THE NORTH 1/2 OF SECTION 5 AFORESAID; THENCE NORTHWESTERLY, A DISTANCE OF 161.62 FEET TO A POINT ON THE WEST LINE OF THE EAST 140.0 FEET OF SAID SECTION 5; THENCE SOUTH ON THE

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WEST LINE OF THE EAST 140.0 FEET OF SAID SECTION 5, A DISTANCE OF 247.43 FEET; THENCE SOUTHWESTERLY, A DISTANCE OF 279.87 FEET TO A POINT ON THE WEST LINE OF THE EAST 320.0 FEET OF SAID SECTION 5, SAID POINT BEING THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED AS THE WEST 467.0 FEET OF THE EAST 787.0 FEET OF THE SOUTH 467.0 FEET OF THE NORTH 767.0 FEET OF THAT PART OF THE EAST ½ OF SECTION 5 TOWNSHIP 42 NORTH RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF AND ADJOINING A LINE DRAWN PARALLEL WITH THE SOUTH LINE OF THE NORTH ½ OF SAID SECTION 5 AND SAID PARALLEL LINE BEING 1952.28 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SECTION 5, AS MEASURED ON THE EAST LINE OF SAID SECTION 5; THENCE SOUTHWESTERLY, A DISTANCE OF 319.52 FEET TO THE POINT OF BEGINNING.

**PARCEL 3:**

ALL THAT PART OF A TRACT OF LAND (HEREINAFTER DESCRIBED), LYING SOUTHERLY OF AND ADJOINING A LINE DRAWN FROM A POINT ON THE WEST LINE OF SAID TRACT, WHICH IS 93.0 FEET NORTH OF THE SOUTHWEST CORNER THEREOF, TO A POINT ON THE SOUTH LINE OF SAID TRACT, WHICH IS 473.0 FEET EAST OF THE SOUTHWEST CORNER THEREOF; SAID TRACT BEING DESCRIBED AS THE NORTH 450.0 FEET OF THE SOUTH 858.0 FEET OF THE WEST ½ OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THAT PART LYING EAST OF AND ADJOINING A LINE DRAWN AT RIGHT ANGLES TO AND EXTENDING SOUTH FROM A POINT ON THE NORTH LINE OF SAID SOUTH 858.0 FEET AT A POINT 844.63 FEET WEST OF THE NORTHEAST CORNER OF SAID SOUTH 858.0 FEET OF THE WEST ½ OF THE NORTHWEST ¼), ALL IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 01-04-100-018-0000, 01-05-401-004-0000 & 01-04-100-027-0000

COMMONLY KNOWN AS: 300 DONLEA ROAD, BARRINGTON HILLS, IL 60010