



Doc#: 1433844046 Fee: \$60.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/04/2014 02:35 PM Pg: 1 of 2

STATE OF ILLINOIS
COUNTY OF COOK

DLB 36943860-04

SUBORDINATION

WHEREAS, Peer Foods Group, Inc. and Mariah Foods Corp., hereinafter referred to as "Borrowers", are presently indebted to the U. S. Small Business Administration, an agency of the Government of the United States of America, hereinafter referred to as "SBA", as evidenced by that certain promissory Note executed by said Borrowers in favor of SBA dated June 5, 2009, in the original principal amount of \$927,500.00; and,

WHEREAS, The Susan J. O'Connell Trust dated November 29, 2005, Larry O'Connell and Peer Foods, Inc., hereinafter referred to as "Guarantors", have guaranteed the above-referenced indebtedness with an Unconditional Limited Guarantee dated June 5, 2009 executed by The Susan J. O'Connell Trust dated November 29, 2005, and Unconditional Guarantees dated June 5, 2009 executed by Larry O'Connell and Peer Foods, Inc.; and,

WHEREAS, the said Note and Guarantees are secured by, among other things, that certain Mortgage executed by The Susan J. O'Connell Trust dated November 29, 2005, and Susan J. O'Connell, in favor of the Administrator of the SBA, dated June 5, 2009, and recorded on November 25, 2009, as Document Number 0932922073, in the Office of the Recorder of COOK County, Illinois; and,

WHEREAS, said Guarantors are desirous of obtaining an additional loan in the amount of \$434,000.00 from First Financial Bank, N.A., hereinafter referred to as "Lender", for the purpose of refinancing the first Mortgage; and,

WHEREAS, the Lender requires Guarantors to secure said loan with a Mortgage on the real estate described herein below, to wit:

SEE LEGAL DESCRIPTION IN THE ATTACHED EXHIBIT "A"

And further requests that SBA subordinate its Mortgage to that Mortgage having been taken or to be taken by said Lender.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to make said loan to Guarantors, SBA does herewith subordinate its Mortgage to that Mortgage taken or to be taken by the Lender, which secures said loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD, HOWEVER, that neither this Subordination, nor anything contained herein shall in any wise alter or affect the validity of the Mortgage or the amendments thereto of SBA first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrowers to the SBA.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the amount of the current loan made to Guarantors, for the purpose or purposes expressly set forth herein; and will not be valid for or extend to any future advances by Lender to Guarantors, on the Note evidencing Lender's loan. This clause, however, is NOT intended to prevent or inhibit advances by Lender for expenses incidental to the preservation of its collateral, protection of its security interest, collection of its debt, and/or the like.

NO
32
No
Cye
yes
INT

UNOFFICIAL COPY

Susan J. O'Connell

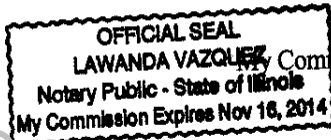
Susan J. O'Connell, as Trustee of the Susan J. O'Connell Trust dated November 29, 2005

STATE OF
COUNTY OF

Personally appeared before me, the undersigned authority in and for the said county and state, on the 17th day of October, 2014, within my jurisdiction, the within named Susan J. O'Connell, who acknowledged that she is Trustee of the Susan J. O'Connell Trust dated November 29, 2005, and that in said representative capacity she executed the above and foregoing instrument, after first having been authorized so to do.

LAWANDA VAZQUEZ

Lawanda Vazquez
Notary Public



Commission expires: 11-16-14

First Financial Bank, N.A.

By: *David C. Lambert*

As Its: VICE PRESIDENT

STATE OF
COUNTY OF

Personally appeared before me, the undersigned authority in and for the said county and state, on the 17 day of October, 2014, within my jurisdiction, the within named David Lambert, who acknowledged that he/she is Vice President, of First Financial Bank, N.A., and that in said representative capacity he/she executed the above and foregoing instrument, after first having been authorized so to do.

Sharon F Taylor
Notary Public

My Commission expires:

