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Doc#: 1607446118 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/14/2016 11:47 AM Pg: 1 of 4

RECORDERING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Bank of America, N.A.
Doc Retention Center-GFS #2211534
NC1-001-05-13
One Independence Center
101 North Tryon St
Charlotte, NC 28255-0001

THIS DOCUMENT PREPARED BY:
Anthony C. Cianciotti
McGuireWoods LLP
1230 Peachtree Street, N.E.
Suite 2100
Atlanta, GA 30309-3534

Space above for Recorder's Use

SUBORDINATION AGREEMENT - LEASE

This Agreement is made as of ~~February~~ ^{MARCH} 4, 2016, by and among Shree Ashok Inc., an Illinois corporation ("Lessee") and Shree Elgin, LLC, an Illinois limited liability company ("Lessor") in favor of Bank of America, N.A. ("Bank").

Factual Background

A. Lessor and Lessee have entered into a lease agreement dated as of July 2, 2013 ("Lease"), covering certain premises located at 812 E. Chicago Avenue, Elgin, Illinois 60120 ("Property"). The Property is more particularly described in Exhibit A attached hereto and incorporated herein.

B. Bank is the mortgagee under a Mortgage, Assignment of Rents, Security Agreement, and Fixture Filing ("Mortgage"), dated on or about the date hereof, which Mortgage will be recorded in the Official Records of Cook County, Illinois, encumbering the Property. The Mortgage secures certain obligations to Bank as more particularly described therein (the "Secured Obligations").

C. It is a condition to Bank's extending the Secured Obligations that the lien of the Mortgage shall at all times be senior and prior to the interest of Lessee under the Lease.

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Agreement

Therefore, Lessor and Lessee agree for the benefit of Bank as follows:

1. The lien of the Mortgage, and any renewals, extensions, modifications and supplements thereto, shall unconditionally be and remain at all times a lien or charge on the Property prior and superior to the Lease, to the leasehold estate created thereby, and to all rights and privileges of Lessee thereunder.

2. The Bank would not extend the Secured Obligations without this Subordination Agreement.

3. Lessee consents to and approves of all provisions of the Secured Obligations and the Mortgage, as the same may be amended from time to time.

4. Lessee intentionally and unconditionally waives, relinquishes and subordinates its interests under the Lease in favor of the lien of the Mortgage and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a specific loan or other credit accommodation will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

IN WITNESS WHEREOF, the undersigned have executed this Subordination Agreement as of the day and year first above written.

LESSEE: SHREE DURGA INC.

By: Ashok R. Pandya
Ashok R. Pandya, President

LESSOR: PANDYA REAL ESTATE INC.

By: Ashok R. Pandya
Ashok R. Pandya, President

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

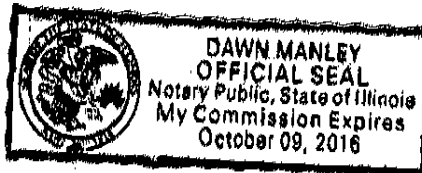
This instrument was acknowledged before me on 3-4-16 by _____ (date)

Dawn Manley as Notary
(name/s of person/s) (type of authority, e.g., officer, trustee, etc)

of Ashok R. Pandya
(name of party on behalf of whom the instrument was executed)

Dawn Manley
Notary Public

(Seal)



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EXHIBIT A

Address Given: 812 E. Chicago St.
Elgin, IL 60120

Permanent Index No.: 06-18-300-057-0000

Legal Description:

THE EASTERLY 70 FEET OF LOT 15 AND THE WESTERLY 30 FEET OF LOT 16 IN LORD'S PARK TERRACE, A SUBDIVISION OF PART OF LOT 16 IN COUNTY CLERK'S SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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