

UNOFFICIAL COPY

**THIS INSTRUMENT WAS
PREPARED BY:**

Mack Law Group
1363 Shermer Road, Suite 210
Northbrook, Illinois 60062
Attention: Charles J. Mack



Doc# 1930245110 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 10/29/2019 03:10 PM PG: 1 OF 5

UPON RECORDATION RETURN TO:

Cathay Bank
222 West Cermak Road
Chicago, Illinois 60616
Attention: Loan Department

(Space Above For Recorder's Use)

SUBORDINATION AGREEMENT

Dated: As of October 28, 2019

Property Address: 1111 W Pershing Road, Chicago, Illinois 60609

Tax Parcel: 20-05-200-011-0000
20-05-200-030-0000
20-05-200-079-0000

County: Cook

State: Illinois

Loan No.: 3000249566 - 100

19015949LFE
Chicago Title

242 nw

S ✓
P 15
S 1
M ✓
SC ✓
E ✓
INT ✓

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made and entered into as of October 28, 2019, by **CATHAY BANK**, a California banking corporation, having an address at 222 West Cermak Road, Chicago, Illinois 60616 ("Lender").

WITNESSETH:

WHEREAS, Lender will make or has made a loan to Lien Hoa Food Corporation, an Illinois corporation ("Borrower") in the aggregate principal amount of Six Hundred Fifteen Thousand and 00/100 Dollars (\$615,000.00) (the "Loan"). The Loan will be secured by a first priority Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated the date hereof, executed and delivered by Chicago Title Land Trust Company, as successor trustee to American National Bank and Trust Company of Chicago, as trustee under trust agreement dated April 19, 1999 and known as trust number 600995-04 ("Mortgage") as security for the Loan and encumbering the property commonly known as 1111 W Pershing Road, Chicago, Illinois 60609 ("Property") and legally described on Exhibit A;

WHEREAS, Lender has previously made a loan to Borrower which is secured by a Junior Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated July 15, 2015, executed and delivered by Chicago Title Land Trust Company, as successor trustee to American National Bank and Trust Company of Chicago, as trustee under trust agreement dated April 19, 1999 and known as trust number 600995-04 and recorded in the Recorder of Deeds of Cook County, Illinois on September 14, 2015 as Document Number 1525710072, as modified by that certain Modification to Mortgage Recorded October 3, 2016 As Document Number 162-771-9074, Modification to Mortgage dated October 1, 2016 as document number 182-741-3031 and Modification to Mortgage recorded August 28, 2019 as document number 192-401-3149 (collectively "Junior Mortgage") encumbering the Property.

WHEREAS, Lender wishes to establish the order of priority of the Mortgage and Junior Mortgage.

NOW THEREFORE, Lender hereby states as follows:

1. The Junior Mortgage is intentionally and unconditionally fully subordinated in all respects and all liens on and security to the liens and security interest of the Mortgage.
2. No modification, waiver, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the party or parties against which the enforcement of such modification, waiver, amendment, discharge or change is sought.
3. This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof, and this Agreement supersedes any and all of other agreements between any of the parties as to the subject matter hereof.
4. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same original instrument.

UNOFFICIAL COPY

5. The terms and conditions of this Agreement are solely for the benefit of Lender, and its respective successors and assigns, and no other person, including without limitation Borrower, shall have any right, remedy, claim, benefit, priority or other interest in, under, or because of the existence of, this Agreement, whether as third party beneficiary or otherwise.

6. Lender, in its sole discretion, may take any action without affecting this Agreement, including but not limited to the following:

- (a) modify the terms of the Loan;
- (b) grant an extension or renewal of the Loan;
- (c) defer payment or enter into a workout agreement on the Loan;
- (d) release or substitute collateral securing the Loan, with the noted exception that Lender shall at no time accept or substitute as collateral;
- (e) forbear from collecting on existing collateral or requiring additional collateral; or

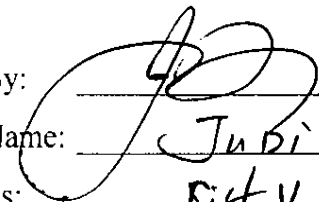
7. agree to release or compromise or settle the Loan.

8. This Agreement and all obligations hereunder shall expire upon Borrower's full and complete satisfaction of the Note.

9. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, in which the transactions contemplated herein were negotiated, and where the principal offices of Lender are located

IN WITNESS WHEREOF THIS AGREEMENT has been executed as of the day and year first above written.

CATHAY BANK, a California banking corporation

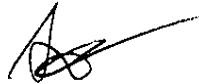
By:  _____
 Name: Ju Bi Ju _____
 Its: Asst V.P. _____

UNOFFICIAL COPY

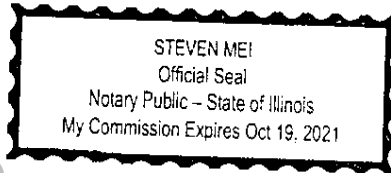
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that Judi Yu, personally known to me to be the FVP of Cathay Bank, a California banking corporation, and personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

Given under my hand and official seal this 28 day of October, 2019.



Notary Public



Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

Description of Land

Common Address: 1111 W Pershing Road, Chicago, Illinois 60609

PIN: 20-05-200-011-0000; 20-05-200-030-0000; 20-05-200-079-0000

PARCEL A:

A PARCEL OF LAND CONSISTING OF A PART OF EACH OF LOTS 1 AND 2 IN STOCK YARDS SUBDIVISION OF THE EAST 1/2 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON THE WEST LINE OF THE EAST 2120.35 FEET OF SAID EAST 1/2 OF SECTION 5 AT A POINT WHICH IS 64.77 FEET SOUTH FROM THE NORTH LINE OF SAID EAST 1/2 OF SECTION 5 AND RUNNING THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 2120.35 FEET, A DISTANCE OF 284.54 FEET; THENCE WEST ALONG A STRAIGHT LINE, A DISTANCE OF 214.70 FEET TO A POINT ON THE EAST LINE OF THE WEST 310.00 FEET OF SAID EAST 1/2 OF SECTION 5 WHICH IS 348.86 FEET SOUTH FROM THE NORTH LINE OF SAID EAST 1/2 OF SECTION 5; THENCE NORTH ALONG SAID EAST LINE OF THE WEST 310.00 FEET OF SAID EAST 1/2 OF SECTION 5, A DISTANCE OF 250.68 FEET TO A POINT WHICH IS 98.18 FEET SOUTH FROM THE NORTH LINE OF SAID EAST 1/2 OF SECTION 5; THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 175.15 FEET TO A POINT WHICH IS 70.70 FEET SOUTH FROM THE NORTH LINE AND 2161.82 FEET WEST FROM THE EAST LINE OF SAID EAST 1/2 OF THE SECTION 5 AND THENCE NORTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHWEST AND HAVING A RADIUS OF 1348.00 FEET, AN ARC DISTANCE OF 41.89 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL B:

A PARCEL OF LAND CONSISTING OF A PART OF EACH OF LOTS 1 AND 2 IN STOCK YARDS SUBDIVISION OF THE EAST 1/2 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE WEST LINE OF THE EAST 2120.35 FEET OF SAID EAST 1/2 OF SECTION 5, AT A POINT WHICH IS 54.00 FEET SOUTH FROM THE NORTH LINE OF SAID EAST 1/2 OF SECTION 5 AND RUNNING THENCE WEST ALONG A LINE WHICH IS 54.00 FEET SOUTH FROM AND PARALLEL WITH THE NORTH LINE OF SAID EAST 1/2 OF SECTION 5 (BEING THE SOUTH LINE OF WEST PERSHING ROAD AS WIDENED) A DISTANCE OF 14.45 FEET TO A POINT WHICH IS 54.00 FEET EAST FROM THE WEST LINE OF SAID EAST 1/2 OF SECTION 5; THENCE SOUTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 200.24 FEET TO A POINT ON THE EAST LINE OF THE WEST 310.00 FEET OF SAID EAST 1/2 OF SECTION 5 WHICH IS 64.00 FEET SOUTH FROM THE NORTH LINE OF SAID EAST 1/2; THENCE SOUTH ALONG THE AFORESAID EAST LINE OF THE WEST 310.00 FEET, A DISTANCE OF 34.18 FEET; THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 175.15 FEET TO A POINT WHICH IS 70.70 FEET SOUTH FROM THE NORTH LINE AND 2161.82 FEET WEST FROM THE EAST LINE OF SAID EAST 1/2 OF SECTION 5; THENCE NORTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHWEST AND HAVING A RADIUS OF 1348.00 FEET AN ARC DISTANCE OF 41.89 FEET TO A POINT ON SAID WEST LINE OF THE EAST 2120.35 FEET OF THE EAST 1/2 OF SECTION 5, WHICH IS 64.77 FEET SOUTH FROM THE NORTH LINE OF SAID EAST 1/2 AND THENCE NORTH ALONG THE AFORESAID WEST LINE OF THE EAST 2120.35 FEET, A DISTANCE OF 10.77 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.