SUBORDINATION AGREEMENT

Doc#. 2120101320 Fee: \$98.00

Karen A. Yarbrough Cook County Clerk

Date: 07/20/2021 11:36 AM Pg: 1 of 4

THIS SUBGROINATION AGREEMENT made this, <u>20th</u> day of November, 2020, by and among <u>2829 N. Nationa LLC</u>, an <u>Illinois Limited Liability Company</u>, "Borrower" and First Nations Bank, Chicago, <u>Illinois</u>, an <u>Illinois Banking Corporation and First Nations Bank</u>

RECITALS

WHEREAS, Borrower is indeleted to First Nations Bank on a Promissory Note in the original amount of One Million, One Hundred Twenty Seven Thousand an no/100 (\$1,127,000.00) Dollars, and said obligation is secured by a Mortgage and Assignment of Rents dated September 16, 2013 and recorded in the Cook County Recorder of Deeds office on September 26, 2013 as Document No. 1326935156 and 1326935157, and in favor of First Nations Bank in the following described real estate:

Parcel 1: Lot 131 in First Addition to Monte Clare Cardens, a Subdivision of the West 1/2 of the Northeast 1/4 (except part taken for railroad) and also the vacated alley north and adjoining said Lot 131, in Section 30, Township 49 North, Range 13, East of the third Principal Meridian, in Cook County, Illinois.

Parcel 2: Lots 117 and 118 ail in First Addition to Monte Clare Gardens, a Subdivision of the West 1/2 of the Northeast 1/4 (except part taken for railroat) in Section 30, Township 40 North, Range 13, East of the third Principal Meridian, in Cook County, Illinois.

Permanent Index Number:

13-30-227-003-0000; 13-30-227-009-0000; 13-30-227-010-0000

Commonly Known as:

2827-2653 N Natoma and 6611-6621 W George, Chicago, IL

60634; and

WHEREAS, Borrower is indebted to First Nations Bank on a Promissory Note in the original amount of <u>One Million, Eight Hundred Thousand an no/100 (\$1,800,000.00</u>) Dollars, and said obligation is secured by a Mortgage and Assignment of Rents dated <u>October 14, 2016</u> and recorded in the <u>Cook</u> County Recorder of Deeds office on <u>December 9, 2016</u> as Document No. <u>1634422039</u> and <u>1634422040</u>, and in favor of First Nations Bank in the following described real estate:

Parcel 1: Lot 131 in First Addition to Monte Clare Gardens, a Subdivision of the West 1/2 of the Northeast 1/4 (except part taken for railroad) and also the vacated alley

north and adjoining said Lot 131, in Section 30, Township 40 North, Range 13, East of the third Principal Meridian, in Cook County, Illinois.

Parcel 2: Lots 117 and 118 all in First Addition to Monte Clare Gardens, a Subdivision of the West 1/2 of the Northeast 1/4 (except part taken for railroad) in Section 30, Township 40 North, Range 13, East of the third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 13-30-227-003-0000; 13-30-227-009-0000; 13-30-227-010-0000 Commonly Known as: 2827-2653 N Natoma and 6611-6621 W George, Chicago, IL

60634; and

WH2RPAS, Borrower is indebted to First Nations Bank on a Promissory Note in the original amount of Five Million, Two Hundred Thousand an no/100 (\$5,200,000.00) Dollars, and said obligation is secured by a Mortgage and Assignment of Rents dated March 20, 2013 and recorded in the Cook County Recorder of Deeds office on April 22, 2013 as Document No. 1311212080 and 1311212081, and in favor of First Nations Bank in the following described real estate:

Parcel 1: Lot 131 in First Addition to Monte Clare Gardens, a Subdivision of the West 1/2 of the Northeast 1/4 (except part taken for railroad) and also the vacated alley north and adjoining said Lot 131, in Section 30, Township 40 North, Range 13, East of the third Principal Meridian, in Cook County, Illinois.

Parcel 2: Lots 117 and 118 all in First Addition to Monte Clare Gardens, a Subdivision of the West 1/2 of the Northeast 1/4 (except part taken for railroad) in Section 30, Township 40 North, Range 13, East of the third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 13-30-227-003-0000; 13-30-227-009-0000; 13-30-227-010-0000 Commonly Known as: 2827-2653 N Natoma and 6611-5621 W George, Chicago, IL

60634; and

WHEREAS, Borrower has requested <u>First Nations Bank</u> to loan the n the sum of <u>Nine Million</u>, <u>Four Hundred Sixty-Three Thousand and no/100 (\$9,463,000.00</u>) Dollars but <u>First Nations Bank</u> is unwilling to make such loan unless it obtains a first mortgage or due real estate above described; and

WHEREAS, First Nations Bank is willing to subordinate its mortgage on real estate to the mortgage to be made to <u>First Nations Bank</u>

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by the parties as follows:

SECTION 1. First Nations Bank hereby subordinates its mortgage on the above described real estate to the mortgage to be made by Borrower, to secure its loan from <u>First Nations Bank</u> in the principal sum of <u>Nine Million, Four Hundred Sixty-Three Thousand and no/100 (\$9,463,000.00)</u> Dollars and all additional amounts which the Borrower may be obligated to pay pursuant to the terms of the note or mortgage.

SECTION 2. First Nations Bank agrees that the mortgage to <u>First Nations Bank</u> on said real estate shall be a first lien on the real estate to that of First Nations Bank and that <u>First Nations Bank</u> by reason of the mortgage to be made to it, shall have absolute priority over First Nations Bank security Interest in said real estate.

SECTION 3. In order to carry out the terms of this agreement, the Borrower shall do all acts necessary and convenient to preserve for <u>First Nations Bank</u> the benefit of this Subordination Agreement, by executing such other documents, financing statements, or otherwise as <u>First Nations Bank</u> may from time to time request in order to carry out the terms of this Subordination Agreement.

SECTION 4. This agreement shall be binding upon and inure to the benefit of the parties, their helis, successors, administrators and assigns.

First Nations Bank, an Illinois Banking Corporation,	_
By: Melissa't Long-Smith, Esq.	}_
Its: Senior Vice President	004
STATE OF ILLINOIS	
STATE OF ILLINOIS) ss. 2%
COUNTY OF COOK) SS.
CERTIFY, THAT Melissa L Long-Smitt names are subscribed to the foregoin	n and for said County, in the state aforesaid, DO HEREBY in personally known to me to be the same persons whose ing instrument appeared before me this day in person and delivered the said instrument as their sum free and
voluntary act for the uses and purpor	and Almin to See and
Given under my hand and Notarial So	eal this AOT day of NOUM De 2020.
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Notary Public	BRIDGET M. LEEN OFFICIAL SEAL Notary Public - State of Illinois My Commission Expires Feb 17, 2025
First Nations Bank	क्यूनामक प्राप्त च्या प्राप्त ≔
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By: // Millin Mille	<u></u>
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STATE OF ILLI COUNTY OF	NOIS)))	ss.				
CERTIFY, THA personally kno instrument app delivered the s therein set for	ined, a Notary Public in Table 1 Simona Weber with the same to be the same and instrument as the thin the control of the same and instrument as the same and	ame pen day in p ir own f	sons whos person and ree and vo	e names ar I acknowled Nuntary act	e subscribed dged that the for the uses	to the forego ey signed and and purposes	oing S
WILLIAM C	My dem						
Notary Public			1	BRID	GET M. LEEN		
Prepared By:	Melissa L Long Smith First Nations Bank 1151 E. Butterfield Wheaton, IL 60187		f Co.	Modern Disk	FICIAL SEAL pilic - State of III on Expires Feb	Ilinois 17, 2025	,
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