

SUBORDINATION AGREEMENT

-85-241647

WHEREAS, American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated October 4, 1985 and known as Trust No. 65684 (the "Trustee") by that certain Land Trust Mortgage ("Mortgage") dated October 15, 1985 and recorded in the recorder's office of Cook County, Illinois, on October 17, 1985 as Document No. 85-241645, * did convey unto Independence Bank of Chicago ("Lender") certain premises in Cook County, Illinois, described on Exhibit A attached hereto and made a part hereof, to secure that certain Land Trust Note dated of even date therewith made by Trustee as Maker, in the principal amount of \$2,800,000.00 with interest payable as therein provided, made payable to Lender; and

WHEREAS, the undersigned has some right, interest and claim in and to said premises by reason of a certain Installment Agreement for Trustee's Deed, but is willing to subject and subordinate all of its right, interest and claim in and to said premises to the lien of the above-mentioned Mortgage;

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NOW, THEREFORE, the undersigned in consideration of the premises and of the sum of ten dollars paid to the undersigned and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, does hereby covenant and agree with the said Lender as the legal holder of the Note described in and secured by said Mortgage that all of the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate to the lien of the Mortgage to said Lender as aforesaid for all advances made or to be made under the provisions of said Mortgage or on the Note secured thereby and for all other purposes specified therein; hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

IN WITNESS WHEREOF, the undersigned has caused this Subordination Agreement to be executed by its duly authorized representatives as of the day and year first above written.

*and filed with the Registrar of Titles of Cook County, Illinois on 10-17-85, 1985 as Document No. 3469845,

WILSHIRE LIMITED PARTNERSHIP, an Illinois limited partnership

By: Inland Real Estate Corporation, general partner

By: Jaymond E. Carter
Its: _____

Attest

By: Janice P. Audia
Its: Assistant Secretary

UNOFFICIAL COPY

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STATE OF ILLINOIS)
) SS
COUNTY OF DuPage)

I, Moira J. Pater, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Raymond E. Petersen, Vice President and Janice J. Audia, Assistant Secretary of Inland Real Estate Corporation, an Illinois corporation, the general partner of Wilshire Limited Partnership, an Illinois limited partnership are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as general partner of said partnership for the uses and purposes therein set forth, and said Assistant Secretary then and there acknowledged that he, as custodian of the Corporate Seal of said corporation, did affix the Corporate Seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

-85-241647

GIVEN under my hand and Notarial Seal, this 14th day of October, A.D., 1985.

Moira J. Pater
Notary Public

My Commission Expires: 6-5-88

DEPT-01 RECORDING \$11.00
T#11111 TRAM 3601 10/17/85 15:37:00
#5623 # 2 * 85-241647

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This instrument was prepared by William J. Ralph
Rudnick & Wolfe, 30 North La Salle Street
Suite 2900, Chicago, Illinois 60602

85241647

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Property of Cook County Clerk's Office

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