

UNOFFICIAL COPY

86152721

12.00

SUBORDINATION AGREEMENT

Q# 70-40-652 D2

WHEREAS, SONG YONG KIM and YOU KYUNG KIM, his wife, (hereinafter "KIMS") are Successor Lessors to Palatine National Bank, not personally but as Trustee under Trust Agreement dated December 10, 1984, and known as Trust #4518 (hereinafter "Trust"); and

WHEREAS, the Trust, by Lease dated March 22, 1985, did lease unto MUNOZ CORP., an Illinois corporation ("LESSEE"), certain premises in Cook County, Illinois, described as follows:

Lots 3 and 4 in Block 6 in Merrill's Garden Homes, a Subdivision in the North 1/2 of the North West 1/4 of Section 22, Township 42 North, Range 10 East of the Third Principal Meridian in Cook County, Illinois.

and

pin # 02-27-100-00420000 + 02-22-100-005-0000  
property address 700 Palatine Rd, Palatine, Ill

WHEREAS, the KIMS did execute a Trust Deed dated March 18, 1986, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on March 18, 1986, as Document Number 86152716 mortgaging unto CHICAGO TITLE AND TRUST COMPANY, as Trustee, the said premises, to secure a Note for THREE HUNDRED TWENTY SIX THOUSAND AND 00/100THS DOLLARS (\$326,000.00), with interest payable as therein provided, hereinafter referred to as "Note"; and

WHEREAS, the KIMS did execute a Junior Encumbrance Trust Deed dated March 18, 1986, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on March 18, 1986, as Document Number 86152718; mortgaging unto CHICAGO TITLE AND TRUST COMPANY, as Trustee, the said premises, to secure a Note for THIRTY FOUR THOUSAND

THIS INSTRUMENT PREPARED BY AND MAIL TO:  
JOYCE P. WOGAN  
HANSON & SHIRE, P. C.  
33 NORTH DEARBORN STREET  
CHICAGO, ILLINOIS 60602

BOX 333 - HV  
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AND 00/100THS DOLLARS (\$34,000.00), with interest payable as therein provided, hereinafter referred to as "Junior Note"; and

WHEREAS, the Lease to LESSEE first described is in full force and effect; and

WHEREAS, LESSEE wishes to subordinate the aforesaid Lease to the lien of the aforementioned Trust Deeds recorded as Document Numbers 86152716 and 86152718.

NOW, THEREFORE, in consideration of the premises and the sum of ONE DOLLAR (\$1.00) to LESSEE in hand paid, the said MUNOZ CORP., an Illinois corporation, does hereby covenant and agree with the said CHICAGO TITLE AND TRUST COMPANY that the lien of the Lease with the KIMS shall be and remain at all times, a third lien upon the premises thereby leased, subject to the lien of the Trust Deeds to said CHICAGO TITLE AND TRUST COMPANY as aforesaid, for all advances made or to be made on the Notes secured by said Trust Deeds.

WITNESS the hand and seal of said MUNOZ CORP., an Illinois corporation this 13th day of March, 1986.

LESSEE:

MUNOZ CORP., an Illinois corporation

BY: Richard D. Munoz  
President

ATTEST:

Rose J. Munoz  
Secretary

86152721





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PROHIBITED TO REPEAT

NO. ( )

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Clerk of the Court

\_\_\_\_\_  
Notary Public



Property of Cook County Clerk's Office

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