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SUBORDINATION AGREEMENT

Rolling Meadows, Illinois

March 21, 1986

WHEREAS, AMALGAMATED TRUST & SAVINGS BANK ("Amalgamated") is a creditor of AMALGAMATED TRUST & SAVINGS BANK, Trustee U/T/A dated December 6, 1978 and known as Trust No. 340 ("Trustee"), Richard M. Rieser, Jr. and Susan G. Rieser (collectively with Trustee referred to as "Debtors"), in the aggregate amount of ONE HUNDRED SEVENTY FIVE THOUSAND AND NO/100 (\$175,000.00) as evidenced by certain documents of title to-wit:

1. Trust Deed dated September 19, 1985 made by Trustee to Amalgamated in the amount of \$175,000.00 recorded with the Recorder of Deeds of Cook County on January 16, 1986 as Document No. 86019925; and
2. Assignment of Real Estate further securing the note secured by the Trust Deed described in Item 1, above, and recorded with the Recorder of Deeds of Cook County on January 16, 1986 as Document No. 86019926.

WHEREAS, the aforementioned documents of title and indebtedness encumber the property commonly known as 340 Maple Row, Northfield, Illinois and as legally described on Exhibit "A" attached hereto and made a part hereof.

WHEREAS, Amalgamated desires and has requested LYONS MORTGAGE CORP., of Rolling Meadows, Illinois ("LYONS") to advance or extend money or credit to the Debtors, and in consideration of such advancement and to secure and protect the repayment of any advancements of money and credit so made, has entered into and delivered this agreement:

NOW, THEREFORE, for value received and as an inducement to LYONS to advance money or credit to the Debtors, and in consideration of any advancement of credit so made by LYONS to the Debtors, Amalgamated agrees that any and all indebtedness and other liabilities of the Debtors to Amalgamated now existing or hereafter created shall be and hereby are subordinated to the prior payment and satisfaction in full on any and all indebtedness and other liabilities of the Debtors to LYONS, both those now existing and those hereafter incurred, and any renewals or extensions thereof; and Amalgamated further agrees that all of such liabilities and indebtedness of the Debtors to LYONS, together with all interest thereon and expenses (including attorney's fees) of collecting the same, shall be fully paid and discharged before any payment shall be accepted from or required of the Debtors on account of any indebtedness or other liabilities of the Debtors to Amalgamated. PROVIDED, HOWEVER, that so long as there is no default in the repayment of indebtedness and other liabilities of the Debtors to LYONS, Debtors may repay indebtedness and liabilities subordinated by this agreement and Amalgamated may accept the same including the proceeds of any refinancing with any other creditor.

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It is understood that this agreement and the postponement and subordination provided for herein shall be equally effective in the event of any administration of the property or affairs of the Debtors arising from or in connection with bankruptcy, reorganization, arrangement, receivership, liquidation, assignment or other like judicial or non-judicial proceedings.

This agreement shall continue in full force and effect until receipt by LYONS from Amalgamated of written notice of cancellation endorsed hereon by Amalgamated. No other or different notice of cancellation shall be of any effect. Notwithstanding notice of cancellation given as herein provided, this agreement shall nevertheless thereafter remain in full force and effect with respect to all indebtedness and other liabilities of Debtors to LYONS existing at the time of receipt and endorsement of notice of cancellation, together with all interest, charges, and expenses then due or thereafter payable upon or in connection with such then existing indebtedness and other liabilities and LYONS may thereafter, without in any manner impairing, lessening, or invalidating the force and effect of this agreement, continue to grant to Debtors renewals and extensions of time, and may otherwise proceed in its sole discretion in the enforcement of such indebtedness and liabilities existing at the time of receipt and endorsement of notice of cancellation until all of said sums shall have been paid in full.

The word Amalgamated as used herein shall be interpreted to mean and include the undersigned and any one or more of the undersigned, and its heirs, personal representatives, successors and assigns.

Amalgamated Trust & Savings Bank

By

Robert M. Wrobel

Attest:

Peter R. Monahan

The undersigned, Amalgamated Trust & Savings Bank as Trustee as aforesaid, Richard M. Rieser, Jr. and Susan G. Rieser, referred to in the above agreement as the Debtors, hereby certify that they are indebted to the above named Amalgamated Trust & Savings Bank in the sums hereinabove stated; that they have received notice and a copy of the foregoing subordination agreement; that until notice is received by them from LYONS of the termination of said agreement, or until such time as they shall have satisfied in full all indebtedness and other liabilities of the undersigned to LYONS, they will not directly or indirectly, except with the prior written consent of LYONS, make or effect any payments on any indebtedness or liability subordinated by the terms of said foregoing agreement, and they will give LYONS prompt written notice of any suit or action brought in violation of said agreement; agree to render to LYONS from time to time statements of the indebtedness and liabilities subordinated by said agreement;

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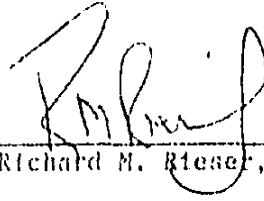
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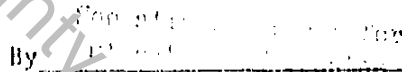
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and agree to allow LYONS from time to time to examine the books and records of the undersigned to ascertain the state of the accounts of the indebtedness and liabilities subordinated by said agreement. LYONS hereby consents, so long as there is no default in the repayment of indebtedness and other liabilities of the undersigned to LYONS, (1) to repayment of indebtedness and liabilities subordinated by said agreement and (2) to any refinancing of the indebtedness and liabilities subordinated by said agreement so long as any new indebtedness will remain subordinate to indebtedness of the undersigned to LYONS in accordance with the terms of said agreement.


Richard M. Rieser, Jr.


Susan G. Rieser

Amalgamated Trust & Savings Bank
as Trustee as aforesaid

By 

Attest _____

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EXHIBIT "A"

PARCEL 1:

THE SOUTH 247.61 FEET OF THE NORTH 495.22 FEET OF THE EAST 214.84 FEET OF THE WEST 462.68 FEET OF THE SOUTH THREE-QUARTERS OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (KNOWN AS TRACT NO. 4);

AND

PARCEL 2:

THE SOUTH 247.61 FEET OF THE NORTH 742.83 FEET OF THE EAST 214.84 FEET OF THE WEST 462.68 FEET OF THE SOUTH THREE-QUARTERS OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (KNOWN AS TRACT NO. 26), ALL IN COOK COUNTY, ILLINOIS.

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09-13-302-034

09-13-302-035

340 Maple Road, Northbrook, IL 60062

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Rider attached to Subordination Agreement

Dated: March 21, 1976

This instrument is executed by AMALGAMATED TRUST & SAVINGS BANK, not in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly agreed that nothing herein contained shall be construed as creating any liability on said AMALGAMATED TRUST & SAVINGS BANK in its individual corporate capacity with respect to any warranty or representation contained in this instrument, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or interest hereunder, and the parties hereto and such other persons shall accept this instrument upon the express condition that no duty shall rest upon said AMALGAMATED TRUST & SAVINGS BANK, either in its individual corporate capacity, or as said Trustee, to collect, receive, sequester or retain for any purpose the rents, issues and profits arising from the property hereinabove described or the property or funds at any time subject to said Trust Agreement, or the proceeds arising from the sale or other disposition of any such property, or to continue as such Trustee, or to retain any right, title or interest in or to the property hereinabove described or in or to any part or all of the property or funds at any time subject to said Trust Agreement.

AMALGAMATED TRUST & SAVINGS BANK,
not individually, but as Trustee
under Trust No. 340

BY: Maude C. Hayward

ATTEST

Brenda Foster Helms

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STATE OF Illinois
COUNTY OF Cook } SS:

BARBARA JEAN SCATES

I, Notary Public in and for said county and state, do hereby certify that
before me and is (are) known or proved to me (to be the person(s) who, being informed of the contents of the foregoing instrument,
have executed same, and acknowledged said instrument to be (his, her, their)

executed said instrument for the purposes and uses therein set forth.
(he, she, they)

Witness my hand and official seal this 24th day of April, 19 86

My Commission Expires

MY COMMISSION EXPIRES JUNE 6, 1989

Notary Public

(SEAL)