

SUBORDINATION OF MANAGEMENT AGREEMENT

This Subordination of Management Agreement made and delivered in Chicago, Illinois as of the 22nd day of April, 1986, by THE MUSIKANTOW CORPORATION, an Illinois corporation (the "Operator"), to and for the benefit of EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association ("Exchange").

R E C I T A L S :

A. I-90 Company, an Illinois limited partnership ("I-90 Company") is the sole beneficiary of American National Bank and Trust Company of Chicago, not personally but solely as Trustee under a Trust Agreement dated November 8, 1985 and known as Trust No. 45272 (the "Trust"), which Trust owns title to certain land and improvements thereon (collectively, the "Property"), including a motor lodge (the "Hotel") legally described in attached Exhibit A.

B. I-90 Company and the Operator have entered into a certain Management Agreement dated March 19, 1980 and amended as of April 21, 1986 (the "Management Agreement") whereby I-90 Company employed the Operator and the Operator agreed to manage and supervise the Hotel.

C. Pursuant to Illinois Revised Statutes, Chapter 82, par. 1, as amended on September 20, 1985, property managers have lien rights under the Mechanics' Lien Act for expenses incurred for the management of any structure.

D. Exchange has agreed to make a loan (the "Loan") in an amount not to exceed \$7,725,000.00 to the Trust. The Loan is evidenced by a certain Mortgage Note (the "Note") of even date herewith made by the Trust to the order of Exchange in the principal amount of \$7,725,000.00. The Note is secured, among other things, by a Mortgage (the "Mortgage") of even date herewith made by the Trust granting a lien on the Property and recorded in the Office of the Cook County, Illinois Recorder of Deeds on 4-25-86, 1986 as Document No. 86162742 and registered with the Register of Titles of Cook County, Illinois on , 1986 as Document LR . As additional security for repayment of the Note, the Trust and/or I-90 Company are executing and delivering to Exchange an Assignment of Rents and Lessor's Interest in Leases, a Combined Security Agreement and Assignment of Beneficial Interest in Land Trust, a Security Agreement (Chattel Mortgage), a Collateral Assignment of License Agreement and other loan documents (collectively, the "Loan Documents").

E. Exchange requires as a condition precedent to its making the Loan, that the indebtedness evidenced by the Note and the lien and security interests of the Mortgage and Loan Documents be paramount and prior to any and all obligations, expenses and indebtedness owing to the Operator from I-90 Company or the Agency Account (as defined in the Management Agreement) which arise from the Management Agreement (collectively, the "Junior Liabilities") and any and all existing liens or future rights to liens of the Operator or anybody claiming by, through or under the Operator which arise from the Junior Liabilities (collectively, the "Junior Liens").

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

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Property of Cook County Clerk's Office

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NOW, THEREFORE, in consideration of the mutual covenants made herein and of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce Exchange to make disbursements of proceeds of the Loan, it is hereby agreed as follows:

1. The Junior Liabilities and the Junior Liens are hereby subordinated to each and every one of the Note, the Mortgage, the Loan Documents and all indebtedness, liabilities and obligations of any kind whatsoever (whether now existing or hereafter arising and regardless of the aggregate amount thereof) owing by the Trust or I-90 Company to Exchange with respect to the Property (collectively, the "Senior Liabilities").

2. The payment of all Junior Liabilities shall be subordinated to the payment in full of all Senior Liabilities. No payment in respect of any Junior Liabilities shall be made at any time on or after the Operator has been notified by Exchange of any default in the payment or performance of any of the Senior Liabilities. In the event the Operator receives any such payment, the same shall be received in trust for Exchange and immediately turned over by the Operator to Exchange.

3. Any notices which may be given hereunder shall be deemed given if personally delivered or mailed by United States certified or registered mail, return receipt requested, properly addressed as follows:

To the Operator:

The Musikantow Corporation
919 North Michigan Avenue
Suite 1919
Chicago, Illinois 60611
Attention: Allen S. Musikantow

with copy to:

Greenberger, Krauss & Jacobs, Chartered
180 North LaSalle Street
Suite 2700
Chicago, Illinois 60601
Attention: Mr. David Glickstein

To Exchange:

Exchange National Bank of Chicago
120 South LaSalle Street
Chicago, Illinois 60603
Attention: John Newman

4. This Agreement shall be binding upon the Operator, and upon its successors and assigns.

5. The Operator agrees to execute such further documents or instruments and take such further actions as Exchange may reasonably request from time to time to carry out the intent of this Agreement.

6. This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois. Wherever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable

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...the mutual agreement of the parties...
...the date of the agreement...
...the terms and conditions of the agreement...

...the parties to the agreement...
...the date of the agreement...
...the terms and conditions of the agreement...

...the date of the agreement...
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law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

THE MUSIKANTOW CORPORATION,
an Illinois Corporation

ATTEST: *Shirley A. Greenberger*
TITLE: Secretary

By: *[Signature]*
Title: President

The undersigned hereby accepts the foregoing Subordination of Management Agreement and agrees to be bound by the terms thereof.

EXCHANGE NATIONAL BANK OF
CHICAGO

Attest: *Shirley A. Green*
Title: Vice Pres.

By: *[Signature]*
Title: Att

This Instrument Prepared By and
After Recording Return to:

Property Address:
75 West Algonquin Road
Arlington Heights, Illinois 60004

~~David Glickstein, Esq.
Greenberger, Krauss & Jacobs, Chartered
180 North LaSalle Street
Suite 2700
Chicago, Illinois 60601~~

BOX 77

Permanent Real Estate
Tax Index Nos.:

- 08-16-200-101
- 08-16-200-044
- 08-16-400-018
- 08-16-400-020
- 08-16-400-028

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Without investigation or review of the records of the...
The undersigned hereby certifies that the foregoing information
of management, financial and other data is true and correct to the best
of his knowledge and belief.

THE NATIONAL BANK OF
CHICAGO

ATTEST: _____
Title: _____

The undersigned hereby certifies that the foregoing information
of management, financial and other data is true and correct to the best
of his knowledge and belief.

THE NATIONAL BANK OF
CHICAGO

ATTEST: _____
Title: _____

These instruments were prepared and recorded at the office of the
Recorder of Deeds, Cook County, Illinois, on this _____ day of _____, 19____.

Recorder of Deeds, Cook County, Illinois
100 North Dearborn Street
Chicago, Illinois 60610

100 North Dearborn Street
Chicago, Illinois 60610

100 North Dearborn Street
Chicago, Illinois 60610

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Joyce L. Leshner, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Allen S. Musikantow and Ernest Greenberger, the President and Secretary, respectively, of The Musikantow Corporation (the "Corporation"), who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that he, as custodian of the sale of said Corporation, did affix the seal of said Corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22nd day of April, 1986.


Notary Public

My Commission Expires:

3/17/88

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Rae Rivero, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sally J. Nieto and Philip A. Jones, the Ass't. Vice Pres. and Vice President of Exchange National Bank of Chicago, respectively, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice Pres., and Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Vice President then and there acknowledged that said Vice President, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Vice President's own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 23rd day of April, 1986.


Notary Public

My Commission Expires:

12/10/88

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STATE OF ILLINOIS)
COUNTY OF COOK)

IN SENATE, January 11, 1887.
REPORT
OF THE
COMMISSIONERS OF THE
STATE OF ILLINOIS,
IN RESPONSE TO A RESOLUTION
PASSED BY THE SENATE
MAY 15, 1886.
PUBLISHED BY THE
STATE OF ILLINOIS,
1887.



BY COMMISSIONER EXPIRES
JANUARY 11, 1887

STATE OF ILLINOIS)
COUNTY OF COOK)

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BY COMMISSIONER EXPIRES
JANUARY 11, 1887

1887

1887

LEGAL DESCRIPTION

PARCEL 1:

Lot 1 in Arlington Place Subdivision, being a Subdivision in Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, according to the Plat recorded as Document Number 25261219 and Document Number LR 3133810 in Cook County, Illinois.

PARCEL 2:

Reciprocal Easements for Ingress and Egress as created by that certain Agreement dated August 2, 1979 and recorded with the Recorder of Deeds of Cook County, Illinois on October 1, 1979 as Document Number 25171074 and filed with the Registrar of Titles on October 1, 1979 as Document Number LR 3121973, and amended by First Amendment to Reciprocal Easement Agreement dated January 27, 1981 and recorded with the Recorder of Deeds of Cook County, Illinois, on June 4, 1981, as Document Number 25893428 and filed with the Registrar of Titles on June 4, 1981 as Document Number LR 3218008, pertaining to the following Parcels of property:

Parcel A: Lot 1 in Arlington Place Subdivision, being a Subdivision in Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL B: Lot 2 in Arlington Place Subdivision, being a Subdivision in Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL C: Lot 3 in Arlington Place Subdivision, being a Subdivision in Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL D: Lot 2 in Carl M. Teutsch Subdivision of part of the East half of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 3:

Easement for creation and maintenance of a detention/retention pond created by that certain Agreement dated December 1, 1979 and recorded with the Recorder of Deeds of Cook County, Illinois, on January 4, 1980 as Document Number 25306989 and filed with the Registrar of Titles on January 4, 1980 as Document Number LR 3139276 and amended by Document Number 26527048 and filed as Document Number LR 3296792 pertaining to Lots 1, 2 and 3 and described above as Easement Parcels A, B and C, in Arlington Place Subdivision, being a Subdivision in Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

EXHIBIT A

DEPT-01 RECORDING \$19.00
TRN 4814 94/25/86 15:38:00
#7554 # A *-86-162744

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Handwritten signature or initials

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LEGAL DESCRIPTION

Parcel 1: Lot 1 in Alton Place Subdivision, being a subdivision in Section 16, Township 10 North, Range 11 East of Cook County, Illinois, according to the plat recorded as Document Number 222012 in Cook County, Illinois.

Parcel 2: Recreational easement in the land described in the plat recorded as Document Number 222012 in Cook County, Illinois, dated August 1, 1978, and recorded with the Recorder of Deeds of Cook County, Illinois on October 1, 1978. The easement was created by the instrument recorded as Document Number 222012 in Cook County, Illinois, on October 1, 1978, and recorded with the Recorder of Deeds of Cook County, Illinois on October 1, 1978. The easement was created by the instrument recorded as Document Number 222012 in Cook County, Illinois, on October 1, 1978, and recorded with the Recorder of Deeds of Cook County, Illinois on October 1, 1978.

Parcel A: Lot 1 in Alton Place Subdivision, being a subdivision in Section 16, Township 10 North, Range 11 East of Cook County, Illinois.

Parcel B: Lot 2 in Alton Place Subdivision, being a subdivision in Section 16, Township 10 North, Range 11 East of Cook County, Illinois.

Parcel C: Lot 3 in Alton Place Subdivision, being a subdivision in Section 16, Township 10 North, Range 11 East of Cook County, Illinois.

Parcel D: Lot 4 in Alton Place Subdivision, being a subdivision in Section 16, Township 10 North, Range 11 East of Cook County, Illinois.

Parcel E: Lot 5 in Alton Place Subdivision, being a subdivision in Section 16, Township 10 North, Range 11 East of Cook County, Illinois.

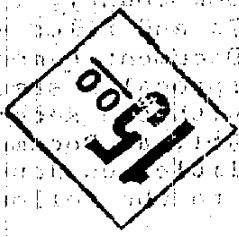
Parcel F: Lot 6 in Alton Place Subdivision, being a subdivision in Section 16, Township 10 North, Range 11 East of Cook County, Illinois.

Parcel G: Lot 7 in Alton Place Subdivision, being a subdivision in Section 16, Township 10 North, Range 11 East of Cook County, Illinois.

Parcel H: Lot 8 in Alton Place Subdivision, being a subdivision in Section 16, Township 10 North, Range 11 East of Cook County, Illinois.

EXHIBIT A

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COOK COUNTY CLERK'S OFFICE