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COOK COUNTY, ILLINOIS
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SUBROGATION AGREEMENT

This Indenture made between American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated March 16, 1984, and known as Trust No. 60566 ("Mortgagor") and Park Lane Limited Partnership, having its principal offices at 2100 Clearwater Drive, Oak Brook, Illinois 60521 ("Mortgagee").

Witnesseth That:

WHEREAS, Mortgagor is the owner in fee simple of the premises described in Exhibit A attached hereto and made a part hereof. ("Mortgaged Premises"); and

WHEREAS, Mortgagor's title to the Mortgaged Premises is subject to the mortgage(s) and/or trust deeds(s) described in Exhibit B attached hereto and made a part hereof. (collectively called the "Senior Mortgage"); and

WHEREAS, Mortgagor has executed contemporaneously herewith a mortgage ("Wraparound Mortgage") dated as of April 1, 1987 to secure two certain notes ("Note") in the aggregate amount of \$3,666,292.77 and interest and the other charges therein described, which Note is held by Mortgagee; and

WHEREAS, upon compliance by Mortgagor with the terms and provisions contained in the Wraparound Mortgage and Note secured thereby, Mortgagee will pay the installments of principal and interest and make the tax and insurance deposits, as may be required, from time to time due under the Senior mortgage.

NOW THEREFORE, in consideration of the premises and of the making of the Wraparound Mortgage, Mortgagor does hereby authorize and empower the legal holder and owner from time to time of the Note secured by the Wraparound Mortgage to make payment of part or all of the principal and interest secured by the Senior Mortgage, and it is expressly covenanted and agreed by the parties hereto that upon each such payment, the owner of the indebtedness secured by the Wraparound Mortgage shall be and is hereby subrogated to all rights, liens and privileges which before such payment were vested in the owner or legal holder of the indebtedness secured by the Senior Mortgage and upon such payment the Wraparound Mortgage shall be to all intents and

This document is being so recorded to include Exhibit B which is attached hereto and made a part hereof.

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BOX 333 - HV

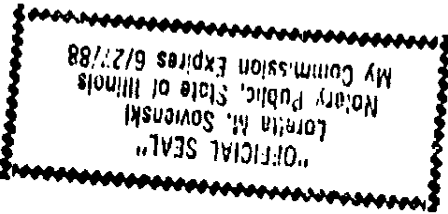
This instrument prepared by and Mail to Andrew W. Jackson Assistant Counsel Inland Real Estate Corporation 2100 Clearwater Drive Oak Brook, IL 60521

Property Address: _____ P.I.N. No. _____

Commission expires 7-5, 1987

Notary Public

The foregoing instrument was acknowledged before me this day of July, 1987, by Victoria L. Piv of Park Lane Limited Partnership, an Illinois Limited Partnership.



My Commission expires: _____ STATE OF ILLINOIS) ss. _____ COUNTY OF _____

Loreta M. Sovenski
Notary Public

APR 28 1987 day of _____ 1987, by E. MICHAEL WHELAN VICE PRESIDENT, Peter H. Johnson ASSISTANT SECRETARY and Trust Company of Chicago, on behalf of said Bank.

STATE OF ILLINOIS) *ss.*) _____) COUNTY OF *Cook*

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BY: [Signature]
ATTEST: [Signature]

MORTGAGEE:
Park Lane Limited Partnership
By Inland Real Estate Corporation
General Partner

BY: [Signature]
ATTEST: [Signature]

MORTGAGOR:
American National Bank and
Trust Company of Chicago,
not personally but as Trustee
aforesaid

1987. WITNESS our hands and seals as of the first day of April,

THIS AGREEMENT is binding upon the successors and assigns of the parties hereto.
purposes and to the extent of payments so made a first and valid lien, subrogated as aforesaid, upon the mortgaged premises.

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Address: 2200 Pine Street
Des Plaines, Ill

- 09-29-410-001 LOT 1
- 09-29-410-002 LOT 2
- 09-29-410-003 LOT 3
- 09-29-410-004 LOT 4
- 09-29-410-005 LOT 5
- 09-29-410-006 LOT 6
- 09-29-410-007 LOT 7
- 09-29-410-008 LOT 8
- 09-29-410-009 LOT 9
- 09-29-410-010 LOT 10
- 09-29-410-021 ALL LOTS 11 THROUGH 20

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G.E.D. Inc.

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LOTS 1 TO 20, BOTH INCLUSIVE, IN HOWARD HIGHLANDS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION FOR
PARK LANE APARTMENTS
DES PLAINES, ILLINOIS

EXHIBIT A

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EXHIBIT B

Mortgage dated June 12, 1986 and recorded June 17, 1986 as Document 86245810 made by American National Bank and Trust Company of Chicago, a National Banking Association as Trustee under Trust Agreement dated March 16, 1984 and known as Trust Number 60566 to Household Bank, F.S.B., a Federal Savings Bank to secure a Note for \$2,775,000.00.

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