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Rev. 8/87

SUBROGATION AGREEMENT

This Indenture made between Bank of Ravenswood, as Trustee under a Trust Agreement dated November 28, 1988, and known as Trust No. 25-9679 ("Mortgagor") and 6000 Sheridan Limited Partnership, an Illinois limited partnership, c/o Inland Real Estate Corporation having its principal offices at 2901 Butterfield Road, Oak Brook, Illinois 60521 ("Mortgagee").

14<sup>00</sup>

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 even date herewith to secure that certain note ("Wraparound Note") in the amount of ONE MILLION THREE HUNDRED NINETY-FIVE THOUSAND AND 00/100 (\$1,395,000.00) DOLLARS and interest and the other charges therein described, which Wraparound Note is held by Mortgagee; and

WHEREAS, upon compliance by Mortgagor with the terms and provisions contained in the Wraparound Mortgage and Wraparound Note secured thereby, Mortgagee in accordance with the terms and provisions of the Wraparound Mortgage and Wraparound Note secured thereby 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 Wraparound 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 purposes and to the extent of payments so made a first and valid lien, subrogated as aforesaid, upon the Mortgaged Premises.

THIS AGREEMENT is binding upon the successors and assigns of the parties hereto.

WITNESS our hands and seals this 30th day of November, 1988.

MORTGAGOR:  
Bank of Ravenswood,  
not personally  
but as Trustee, as  
aforesaid.

MORTGAGEE:  
6000 Sheridan Limited Partnership  
an Illinois limited partnership  
By: Inland Real Estate  
Corporation, an Illinois  
corporation, General Partner

BY: *Mark S. Egan*  
Vice President

BY: *Anthony A. Casaccio*  
Anthony A. Casaccio  
Vice President

ATTEST: *Jacqueline R. Knutson*  
Assistant Secretary

ATTEST: *[Signature]*  
Assistant Secretary

Not Officer

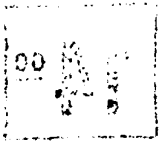
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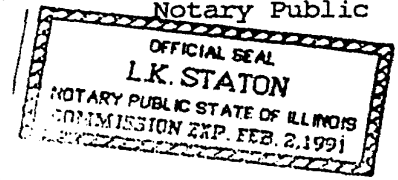
STATE OF ILLINOIS )  
COUNTY OF COOK ) ss.

I, Lisa Kay Staton, a Notary Public, in and for said County in the State aforesaid, do hereby certify that MARTIN S. EDWARDS, Vice President of Bank of Ravenswood, and JACQUELINE M. KNOTSON,

\* Assistant Secretary of said Company, who 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 the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 1st day of December, 1988 A.D.

L.K. Staton  
Notary Public



My Commission expires:

\_\_\_\_\_

\* Trust Officer

Notary of Cook County Clerk's Office

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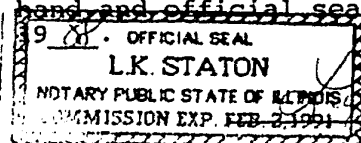
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STATE OF ILLINOIS)  
COUNTY OF Cook }<sup>ss.</sup>

I, the undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that Anthony A. Casaccio personally known to me to be the Vice President of Inland Real Estate Corporation, an Illinois corporation, and ANTHONY H. CASACCIO personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 30<sup>th</sup> day of November, 1988.



L.K. Staton  
Notary Public

Commission expires \_\_\_\_\_, 19\_\_.

BOX 333 - GG

This Instrument Prepared by \_\_\_\_\_ Property Address: 6000 N. Sheridan  
and Mail to Gary Pechter, Esq. Chicago, Illinois  
Associate Counsel  
Inland Real Estate Corporation, P.I.N. No. 14-05-214-020-0000  
2901 Butterfield Road 14-05-214-021-0000  
Oak Brook, IL 60521

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## EXHIBIT A

### Legal Description of Premises

Lots 8 and 9 in Block 15 in Cochran's Second Addition to Edgewater in Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 14-05-214-020-0000 and 14-05-214-021-0000

## EXHIBIT B

### Senior Mortgage

1. Mortgage dated April 24, 1985 and recorded April 30, 1985 as Document 27530446 made by American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated November 1, 1984 and known as Trust No. 57175 to Home Savings of America, F.A. to secure a Note in the original principal amount of \$840,000.00.

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