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## SUBORDINATION AGREEMENT

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SUBORDINATION AGREEMENT made January 16, 1988, between BANK OF LYONS, not personally, but as Trustee under Trust Agreement dated April 20, 1977 and known as Trust Number 1811, of Lyons, Illinois, hereinafer referred to as "Borrower," CHICAGO TITLE AND TRUST COMPANY, as Trustee under Trust Deed dated September 1, 1980 of Chicago, Illinois, herein referred to as "Secured Party," and HERITAGE CRESTWOOD BANK, of Crestwood, Illinois, herein referred to as "Perferred Creditor."

### A. STIPULATIONS OF THE PARTIES:

(1) Borrower is indebted to Secured Party for ONE MILLION EIGHTY-ONE THOUSAND ONE HUNDRED THIRTY-SIX DOLLARS AND 60/100THS (\$1,081,136.60) Dollars, as evidenced by a promissory note dated September 1, 1980, payable commencing October 1, 1980, at a current rate of nine (9%) per month, and bearing no interest on the unpaid balance until default, as amended by Modification Agreement dated October 10, 1987.

(2) Such promissory note is secured by the following described collateral:

The collateral as listed in Exhibit 'A' attached hereto, and having a common address of 6706-30 West 107th Street, Chicago Ridge, Illinois 60415.

(3) Borrower and Secured Party have requested HERITAGE CRESTWOOD BANK, herein referred to as "Preferred Creditor," to grant to Borrower a loan of \$125,000.00 Dollars, for which Preferred Creditor requires collateral now subject to a

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perfected security interest of Secured Party.

B. AGREEMENT OF THE PARTIES:

As an inducement to Preferred Creditor to grant to Borrower the loan requested by Borrower, and in consideration of the granting thereof, Secured Party hereby agrees to subordinate all present and future rights and claims of Secured Party as evidenced by a Trust Deed dated September 1, 1980 and recorded September 26, 1980 as Document Number 25600116 and identified by Chicago Title and Trust Company as Identification Number 661793, against Borrower, and all security therefor, to any and all indebtedness now owing or hereafter owed by Borrower to Preferred Creditor, and to all security therefor to the extent of the said \$ 125,000.00, said sum being evidenced by a certain note and mortgage dated ~~January~~ <sup>Feb</sup> 12 1988. Upon repayment of the said principal sum and accrued interest and costs, if any, this subordination shall be satisfied and of no further force and effect. Secured Party specifically agrees as follows:

(1) In the event any proceeding is instituted affecting Borrower under any bankruptcy or insolvency laws, or any laws relating to the relief of debtors, or readjustment, composition or extension of indebtedness, any payment to which Secured Party would be entitled under any plan approved by any court shall be paid to Preferred Creditor to be applied on Borrower's indebtedness to Preferred Creditor, and any securities or other property issued or issuable to Secured Party under any such proceeding shall be assigned and delivered to Preferred Creditor to be held by it subject to the same terms of subordination to

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the claim of Preferred Creditor as are created by this instrument with respect to the present indebtedness of Borrower to Secured Party.

(2) To carry out the terms and intent of this undertaking more effectively, Secured Party will do all acts necessary or convenient to preserve for Preferred Creditor the benefits of this subordination agreement, and will execute all agreements necessary for that purpose; and Secured Party hereby assigns, transfers and sets over to Preferred Creditor any claim against Borrower, whether evidenced by the collateral herein described or by notes, book entries, or otherwise, and without imposing on Preferred Creditor any duty to preserve, protect or enforce such claim, or any note or notes evidencing the same.

(3) No action that Preferred Creditor or Borrower with the consent of Preferred Creditor, may take or refrain from taking with respect to any indebtedness of Borrower to Preferred Creditor, or any note or notes representing the same, or any collateral therefore, or any agreement or agreements, including guaranties in connection therewith shall affect this agreement or the obligations of Secured Party hereunder.

Further, Secured Party agrees not to commence foreclosure of its liens and/or security interests or take any other action to force the sale of the property legally described above unless Preferred Creditor has commenced to foreclose its lien and/or its security interest in said property. This Agreement shall be binding upon the Secured Party, its successors and assigns and shall inure to the benefit of the Preferred Creditor and its

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successors and assigns.

This Agreement may not be modified except in writing and such modification must be signed and acknowledged by Preferred Creditor.

EXECUTED this 16<sup>th</sup> day of Feb, 1988, to become effective immediately,

OPERATION PROVISION BE  
LIMITING ANY LIABILITY OF  
THE BANK OF LYONS STAMPED  
ON THE REVERSE SIDE HEREOF,  
IS HEREBY EXPRESSLY MADE A  
PART HEREOF.

BORROWER:

Bank of Lyons, not personally but as Trustee under Trust Agreement dated April 20, 1977 and known as Trust Number 1811

BY: [Signature]

ATTEST:

[Signature]  
Ray C. Munnice

SECURED PARTY:

Chicago Title and Trust Company, as Trustee

BY: [Signature]

ASST. VICE PRESIDENT

ATTEST:

[Signature]  
Assistant Secretary

PREFERRED CREDITOR:

Heritage Crestwood Bank

BY: [Signature]

ATTEST:

[Signature]

HOLDER OF NOTE:

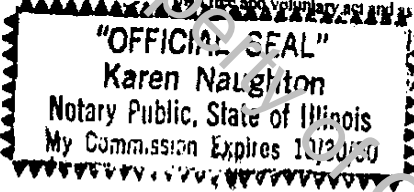
[Signature]  
EDWIN J. KASANDERS

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STATE OF ILLINOIS,  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant 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 for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as Agent of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.



Notarial Seal

Given under my hand and Notarial Seal this 18 day of February, 1988  
*Karen Naughton*  
Notary Public

88103174

NF86-1

This instrument is executed and delivered by the Bank of Lyons not in its individual capacity, but solely in its capacity as Trustee, for the purpose of binding the herein described property; it is expressly understood and agreed by the parties hereto anything to the contrary notwithstanding that each and all the undertakings and agreements herein made are made and intended not as representations or agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the power conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account thereof or on account of any undertaking or agreement herein contained either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by all other parties hereto and their successors and assigns.

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COOK COUNTY CLERK'S OFFICE

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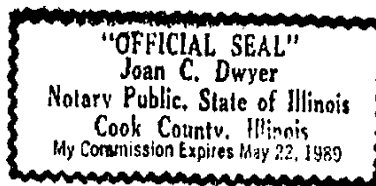
STATE OF ILLINOIS )  
                          )SS.  
COUNTY OF C O O K )

## ACKNOWLEDGEMENT

I, Joan C. Dwyer, a Notary Public, in and for the County in the State aforesaid do hereby certify that John E. Barry, President of HERITAGE CRESTWOOD BANK, and JAMES E. DRENNEN, Secretary of said 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 acknowledge 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, as custodian of the seal of said Corporation, he did affix said seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 11<sup>th</sup> day of February, 1988.

Joan C. Dwyer  
Notary Public



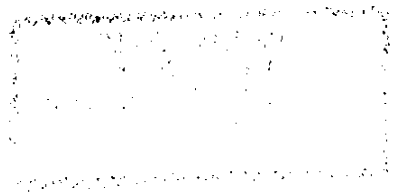
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Attorney



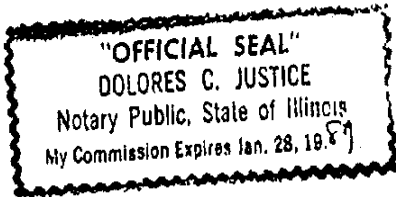
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STATE OF ILLINOIS )  
                              )SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Edwin J. Kasanders, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 16<sup>th</sup> day of FEBRUARY, 1988.



*Dolores C. Justice*  
\_\_\_\_\_  
Notary Public

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State of Illinois,  
COUNTY OF COOK

} SS.

I, Ilana Grimm

A NOTARY PUBLIC in and for said County, in the State aforesaid, DO  
HEREBY CERTIFY, that Alex V. Loulousis  
Trust Officer of BANK OF LYONS, and Gary C. Marinier, Asst.  
Secretary of said Corporation, personally known to me to be the same  
persons whose names are subscribed to the foregoing instrument as such  
Trust Officer and Secretary respectively, appeared before me this day in  
person and acknowledged that they signed and delivered the said in-  
strument as their own free and voluntary act, and as the free and volun-  
tary act of said Corporation, for the uses and purposes therein set forth;  
and the said Secretary did also then and there acknowledge that he,  
as custodian of the corporate seal of said Corporation did affix the said  
corporate seal of said Corporation to said instrument as his own free and  
voluntary act and as the free and voluntary act of said Corporation,  
for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th day  
of February 1988

Ilana Grimm  
Notary Public

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RIDER.

## PARCEL 1:

THAT PART OF LOT 3 IN TOBEY'S SUBDIVISION OF THE NORTH  $\frac{1}{2}$  OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE CENTER OF SAID SECTION 18, AND PROCEEDING EASTERLY ALONG THE EAST-WEST CENTER LINE OF SAID SECTION 18, A DISTANCE OF 750.01 FEET TO A POINT, THENCE NORTHERLY AT RIGHT ANGLES, A DISTANCE OF 33 FEET TO A POINT IN THE NORTH LINE OF 107TH STREET; THENCE WESTERLY ALONG THE NORTH LINE OF 107TH STREET, A DISTANCE OF 214.83 FOR A POINT OF BEGINNING; THENCE CONTINUING WEST ON SAID NORTH LINE OF 107TH STREET, A DISTANCE OF 189.54 FEET TO A POINT 89.5 FEET SOUTHEASTERLY BY RECTANGULAR MEASUREMENT, FROM THE CENTER LINE OF THE ORIGINAL (NOW SOUTHBOUND) MAIN TRACK OF THE WABASH RAILROAD COMPANY; THENCE NORTHEASTERLY ALONG A LINE PARALLEL TO AND DISTANCE 89.5 FEET SOUTHEASTERLY, BY RECTANGULAR MEASUREMENT, FROM THE SAID CENTER LINE OF ORIGINAL MAIN TRACK, 144.08 FEET TO A POINT, SAID POINT BEING 100 FEET DISTANT BY RECTANGULAR MEASUREMENT, FROM THE NORTH LINE OF 107TH STREET; THENCE EASTERLY ALONG A LINE PARALLEL TO THE NORTH LINE OF 107TH STREET, A DISTANCE OF 85.81 FEET THENCE SOUTHERLY ON A LINE THAT IS PERPENDICULAR TO THE NORTH LINE OF 107TH STREET A DISTANCE OF 100.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

A TRACT OF LAND SITUATED IN AND BEING A PART OF LOT 3 IN TOBEY'S SUBDIVISION OF THE NORTH  $\frac{1}{2}$  OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE CENTER OF SAID SECTION 18 AND PROCEEDING EASTERLY ALONG THE EAST-WEST CENTER LINE OF SAID SECTION 18, A DISTANCE OF 750.01 FEET TO A POINT, THENCE NORTHERLY AT RIGHT ANGLES A DISTANCE OF 33 FEET TO A POINT IN THE NORTH LINE OF 107TH STREET THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 10 DEGREES 07 MINUTES TO THE LEFT WITH THE LAST DESCRIBED COURSE EXTENDED NORTHERLY A DISTANCE OF 337.86 FEET, MORE OR LESS, TO A POINT DISTANT 89.5 FEET, BY RECTANGULAR MEASUREMENT, FROM THE CENTER LINE OF THE ORIGINAL (NOW SOUTHBOUND) MAIN TRACT OF THE WABASH RAILROAD COMPANY, THENCE SOUTHWESTERLY ALONG A LINE PARALLEL TO AND DISTANT 89.5 FEET SOUTHEASTERLY RECTANGULAR MEASUREMENT, FROM THE SAID CENTER LINE OF ORIGINAL MAIN TRACT, A DISTANCE OF 217.72 FEET TO THE PLACE OF BEGINNING, THENCE EASTERLY 127.70 FEET ON A LINE PARALLEL TO THE NORTH LINE OF 107TH STREET, THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 81.50 FEET, THENCE WEST 23.0 FEET ALONG A LINE PARALLEL TO THE NORTH LINE OF 107TH STREET, THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 100.0 FEET TO THE NORTH LINE OF 107TH STREET, THENCE WEST ON THE NORTH LINE OF 107TH STREET A DISTANCE OF 103.50 FEET, THENCE NORTH 100 FEET ON A LINE PERPENDICULAR

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CONTINUED

EXHIBIT # A

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TO THE NORTH LINE OF 107TH STREET, THENCE WEST ON A LINE PARALLEL TO THE NORTH LINE OF 107TH STREET, 85.81 FEET TO A POINT 89.5 FEET SOUTHEASTERLY BY RECTANGULAR MEASUREMENT, FROM THE CENTER LINE OF THE ORIGINAL (NOW SOUTHBOUND) MAIN TRACT OF THE WABASH, RAILROAD, THENCE NORTHEASTERLY ALONG A LINE PARALLEL TO AND DISTANT 89.50 FEET SOUTHEASTERLY, BY RECTANGULAR MEASUREMENT, FROM SAID CENTER LINE OF ORIGINAL MAIN TRACT 117.43 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

## PARCEL 3:

A TRACT OF LAND SITUATED IN AND BEING A PART OF LOT 3 IN TOBEY'S SUB-DIVISION OF THE NORTH  $\frac{1}{4}$  OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE CENTER OF SAID SECTION 18 AND PROCEEDING EASTERLY ALONG THE EAST-WEST CENTER LINE OF SAID SECTION 18 A DISTANCE OF 750.01 FEET TO A POINT, THENCE NORTHERLY AT RIGHT ANGLES, A DISTANCE OF 33 FEET TO A POINT IN THE NORTH LINE OF 107TH STREET, SAID POINT BEING THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED: THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 10 DEGREES 07 MINUTES TO THE LEFT WITH THE LAST MENTIONED COURSE EXTENDED NORTHERLY, A DISTANCE OF 337.86 FEET, MORE OR LESS, TO A POINT DISTANT 89.5 FEET SOUTHEASTERLY, BY RECTANGULAR MEASUREMENT, FROM THE CENTER LINE OF THE ORIGINAL (NOW SOUTHBOUND) MAIN TRACK OF THE WABASH RAILROAD COMPANY, THENCE SOUTHWESTERLY ALONG A LINE PARALLEL TO AND DISTANT 89.5 FEET SOUTHEASTERLY, BY RECTANGULAR MEASUREMENT, FROM THE SAID CENTER LINE OF ORIGINAL MAIN TRACT, A DISTANCE OF 217.72 FEET TO A POINT; THENCE EASTERLY 127.70 FEET ON A LINE PARALLEL TO THE NORTH LINE OF 107TH STREET, THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 81.50 FEET; THENCE WEST 23.00 FEET ALONG A LINE PARALLEL TO THE NORTH LINE OF 107TH STREET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 100.00 FEET TO THE NORTH LINE OF 107TH STREET; THENCE EAST ON THE NORTH LINE OF 107TH STREET 112.33 FEET TO THE POINT OF BEGINNING (EXCEPT THE SOUTH 7.00 FEET THEREOF DEDICATED FOR HIGHWAY) IN COOK COUNTY, ILLINOIS.

ADDRESS: 6706-30 WEST 107TH STREET, CHICAGO RIDGE, ILLINOIS

TAX NUMBER: 24-18-200-015

PREPARED BY AND MAIL TO:

DAVID SOSIN

5100 WEST 127TH STREET

ALSIP, ILLINOIS

BOX 15

88103474