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SUBORDINATION OF LEASE

THIS AGREEMENT made this 12th day of April, 1988 by and between SONG YONG KIM, a/k/a Richard Kim, and YOU KYUNG KIM, his wife (hereinafter designated as "Owner"), and ^{EDWARD S. MIN} ~~SEUN-K. (JAMES)~~ ~~KIM~~, d/b/a Palatine Cleaners or Pal-Quin Cleaners, an Illinois corporation (hereinafter designated as "Tenant"), and THE FIRST COMMERCIAL BANK (hereinafter designated as "Lender").

EM
Y.K.K.

W I T N E S S E T H:

WHEREAS, Owner is the owner in fee simple of certain premises (herein called the "Premises") located in the City of Palatine, County of Cook and State of Illinois, which are more particularly described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, by a certain undated lease (herein called the "Lease") Owner, as successor Lessor, leased and demised to Tenant, as Lessee, certain buildings comprising part of the Premises (herein called the "Leased Premises") for a term commencing upon the 15th day of July, 1985 and terminating on July 14, 1990; and

WHEREAS, Owner has executed, or is about to execute, a Mortgage dated April 12, 1988 to secure an Installment Note on the amount of Three Hundred Seventy Thousand and no/100 (\$370,000.00) Dollars, which said Mortgage is to be recorded contemporaneously herewith; and which Note is to be secured by said Mortgage and further secured by the following two (2)

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CONFIDENTIAL

THIS AGREEMENT was made this day of April, 1961, between JOHN W. BROWN, JR., and JUDITH ANN BROWN, his wife, hereinafter designated as "DONORS", and ...

W I T N E S S E T H

Witness, Owner of the owner in the above of certain ... located in the City of ... and State of Illinois, which was ... described in Exhibit "A" attached hereto and which ... by a certain undated lease (hereinafter called the ... as a certain lease and the ... as a certain building containing ... (hereinafter called the "leased premises") for a term ... of July, 1961 and expiration of ... and ...

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instruments, all of which are to be executed and delivered by Owner to Lender:

a. a Security Agreement (herein called the "Security Agreement") creating a security interest in favor of Lender in and to all personal property, equipment and fixtures belonging to the Owner located at, or affixed to, or used in connection with the Premises, including, but not limited to, the Personal Property and Fixtures; and

b. an Assignment of Leases and Rents assigning to Lender all Owner's right, title and interest of, in and to all leases covering various parts of the Premises, including the Lease, and assigning all rents, issues and profits under all leases, subleases and lettings of any nature and agreements for the use and occupancy of all or any part of the Premises, whether written or oral and whether now existing or hereafter entered into; and

WHEREAS, it is a condition precedent to obtaining said loan that said Lease and any and all rights thereunder, including any lien or charge held by Tenant be subordinated to the Mortgage above described, and that said Mortgage shall be and remain a lien and charge upon the lands hereinbefore described, prior and superior to the lien or charge of said Lease; and

WHEREAS, Tenant, as an inducement to Lender to make said loan of Three Hundred Seventy Thousand and no/100 (\$370,000.00) Dollars, is willing to grant such subordination in favor of Lender on the following terms and conditions.

NOW, THEREFORE, in consideration of the premises and of the advantages to be derived from the provisions hereof as well as in further consideration of the sum of One and no/100 (\$1.00)

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

CLERK OF COOK COUNTY

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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Dollar each to the other in hand paid, the receipt whereof is hereby acknowledged, the parties hereto, intending to be legally bound hereby, do covenant, promise and agree as follows:

1. Tenant hereby covenants, consents and agrees to and with Lender that the Lease and any and all estates, rights, options, liens and charges therein contained or created in favor of and held by Tenant with respect to the Leased Premises and the Personal Property and Fixtures therein contained and any and all other rights therein granted by Owner and now held by Tenant are hereby made and shall continue to be subject, subordinate and postponed in all respects to the lien of the Mortgage, the security interest of Lender to be created by the Security Agreement, and the assignment to Lender of all leases, rents, issues and profits under the Assignment of Leases and Rents (and to any extensions, renewals and modifications or any of them, whether or not Tenant shall have received notice thereof or shall have consented thereto or approved same) to the full extend of the principal amount secured by the Mortgage, the Security Agreement, the Assignment of Leases and Rents and all interest and any other sums to become due under or secured by any of said instruments, and all advances, disbursements and expenses of Lender thereunder (or under any such extensions, renewals or modifications) shall be deemed to be secured by the Mortgage, the Security Agreement, the Assignment of Leases and Rents, and constitute encumbrances and assignments, as the case

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... the receipt thereof is hereby acknowledged; the parties hereto intending to be legally bound hereby, do covenant, promise and agree as follows:

1. Tenant hereby covenants, promises and agrees to and with Lessor that the lease and any and all covenants, conditions, terms and stipulations contained or embodied in or attached to the lease with respect to the leased premises and the fixtures thereon and fixtures attached to and on the premises shall remain in full force and effect and shall continue to be in full force and effect and binding on all respects to the terms of the lease, the covenants, conditions, terms and stipulations contained in the lease, and the assignment, sublease and license under the assignment of lease and sublease and any extension, renewal and modification of any of them, until such time as the parties hereto shall have received notice in writing from the lessor or his authorized agent to the effect that the principal amount secured by the mortgage, the interest thereon, the assignment of lease and rents and all other sums due and to become due under or secured by any of said instruments, and all advances, disbursements and expenses of the lender thereunder (or under any such extensions, renewals or modifications) shall be deemed to be secured by the premises, the security thereunder, the assignment of lease and rents, and the proceeds of any and all mortgages, as the case may be.

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might be, under the Mortgage, Security Agreement, Assignment of Leases and Rents prior to the Lease, and all Tenant's rights under both, all with the same force and effect as if the Mortgage had been executed, delivered and duly recorded in the Office of the Recorder of Deeds of Cook County, Illinois prior to the execution and delivery of the Lease, and as if the Security Agreement had been executed and delivered, and as if Financing Statements perfecting the Security Interest to be created by the Security Agreement had been executed, delivered and duly filed in accordance with the provisions of the Illinois Uniform Commercial Code, all prior to the execution and delivery of the Lease.

2. Tenant further covenants and agrees to and with Lender that upon the execution and delivery by Owner to Lender of the Assignment of Leases and Rents and upon Tenant's receipt of notice thereof from Lender, Tenant shall, so long as any sums secured by the Mortgage remain unpaid:

a. Give to Lender a duplicate copy of any notice thereafter permitted or required to be given by Tenant under the Lease to Owner at the same time as any such notice is given to Owner; and

b. Not assign, mortgage, sublease or transfer the leasehold estate, or any part thereof, created by the Lease or any right, title or interest of the Tenant of, in or to the Lease without the written consent of Lender being first had and obtained; and

c. Not attempt to terminate or surrender the Lease or the term or estate created thereby by reason of any default on the part of Owner without prior written notice thereof to Lender and unless and until

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Under the provisions of the Security Agreement, assignment of
 rights and title to the land, and all interests therein
 and the same have been delivered and duly recorded in the
 Office of the Recorder of Deeds of Cook County, Illinois, prior
 to the execution and delivery of the lease, and as to the
 Security Agreement has been executed and delivered, and as to
 the Security Agreement the Security Interest has been
 created by the Security Agreement and duly recorded, delivered
 and duly filed in accordance with the provisions of the Illinois
 Uniform Commercial Code, all prior to the execution and delivery
 of the lease.

The parties further covenants and agrees to and with the
 said lessor and his heirs, assigns and assigns to execute and
 deliver to the lessor and his heirs, assigns and assigns a
 deed of conveyance of the premises and upon the terms and
 conditions therein set forth, as long as any part
 thereof remains unleased.

As witness my hand and seal of office this 15th day of
 May 1954, at Chicago, Illinois.

Notary Public in and for the State of Illinois, my
 commission expires on the 15th day of May 1958.

Witness my hand and seal of office this 15th day of
 May 1954, at Chicago, Illinois.

COOK COUNTY

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a reasonable period of time shall have elapsed following the receipt of such notice by Lender, during which period Lender shall have the right, but shall not be obliged to remedy or cure any such default; and

d. Not anticipate payment of the rent or other sums to become due by Tenant under the Lease in advance of the time fixed for the payment thereof under the original terms of the Lease; and

e. Not amend or modify the Lease, or any terms thereof, in any respect without the written consent of Lender first had and obtained.

3. Tenant warrants and represents to Lender and covenants and agrees to and with Lender that:

a. The Lease is in full force and effect in accordance with the original terms thereof; and

b. Tenant does not, at the present time, have any right of set-off or right to withhold any rents or other sums due from Tenant under the Lease; and

c. That no rent or other sums due from Tenant under the Lease have been paid in advance of the time when same become due under the express terms and provisions thereof; and

d. Tenant has not assigned or in any other manner whatsoever transferred or encumbered as is as of the date hereof the sole owner of the leasehold estate and all other rights of the Lessee under the Lease; and

e. Tenant has the full right and power to enter into, agree to and be bound by the terms and provisions hereof, and the execution and delivery hereof by the officers have been duly and lawfully authorized by proper corporate action, resolutions and proceedings.

4. Owner joins herein for the purpose of assenting and agreeing, and does hereby consent and agree, to the

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subordination by Tenant of the leasehold estate and all right, title and interest of Tenant under the lease to the Mortgage and the Security Agreement as herein provided.

5. This Subordination Agreement and the respective rights and duties of each of the parties hereto shall inure to the benefit of and shall be binding upon the respective successors and assigns or each of them.

6. All notices permitted or required to be given hereunder by any party hereto shall be in writing and shall be deemed to have been given if properly mailed by any form of United States mail, postage prepaid, to the party to be notified addressed as follows:

a. If to Owner, at 5076 N. Lincoln Avenue, Chicago, IL 60625;

b. If to Tenant, at 700 W. Palatine Road, Palatine, IL;

c. If to Lender, to the attention of Mr. Rick Salm, Vice President, The First Commercial Bank, 6945 N. Clark Street, Chicago, Illinois 60626.

d. In the case of a change after the date hereof in the address of any of the parties hereto, to such new address of such party, and in the case of a transfer as herein permitted by any of the parties hereto of its respective interests hereunder, to such transferee at its address, all as may be specified by notice given as provided herein.

7. This Subordination Agreement shall be construed in accordance with, and any dispute arising hereunder shall be governed by, the laws of the State of Illinois.

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The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

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Witness my hand and the seal of the County of Cook, Illinois, this 1st day of January, 1900.

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IN WITNESS WHEREOF, the parties hereto have caused this Subordination Agreement to be executed in their names and for and on their behalf by their respective officers thereunto duly authorized, all as of the day and year first above written.

OWNER:

Richard Kim
SONG YONG KIM, a/k/a Richard Kim

Kim
YOU KYUNG KIM

TENANT:

EM
* *Edward S. Min*
* EDWARD S. MIN
~~BEUN K. (JAMES) KIM, d/b/a~~
Palatine Cleaners or Pal-Quinn
Cleaners, an Illinois corporation

LENDER:

THE FIRST COMMERCIAL BANK

By: *Paul S. Quinn*
Its: Vice President

ATTEST:

By: *[Signature]*
Its: Cashier

COOK COUNTY, ILL. 2016
FILED FOR RECORD

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IN WITNESS WHEREOF, the parties hereto have caused this
agreement to be executed in their presence and the
presence of their respective officers and members duly
authorized, all as of the day and year first above written.

_____ Vice President

TEST

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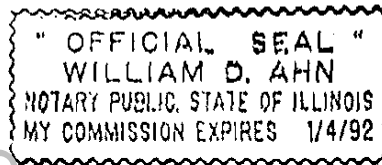
STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, WILLIAM D. AHN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SONG YONG KIM, a/k/a Richard Kim, and YOU KYUNG KIM, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 2nd day of April, 1988.

William D. Ahn
Notary Public

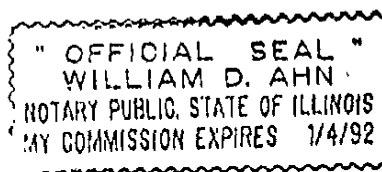
STATE OF ILLINOIS)
)
COUNTY OF C O O K)



*AA SKK
XKS
EM*
I, WILLIAM D. AHN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ~~SEUN~~ EDWARD S. MIN ~~K. (JAMES) KIM~~, d/b/a Palatine Cleaners or Pal-Quinn Cleaners, an Illinois corporation, 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 and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of April, 1988.

William D. Ahn
Notary Public



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STATE OF ILLINOIS

188

COUNTY OF COOK

IN SENATE, January 11, 1900.
REPORT OF THE COMMISSIONERS OF THE LAND OFFICE,
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 15, 1899, RELATIVE TO THE LANDS BELONGING TO
THE STATE OF ILLINOIS.

ALBION B. HARRIS, CLERK OF SENATE.

STATE OF ILLINOIS
OFFICE OF THE COMMISSIONERS OF THE LAND OFFICE
CHICAGO, ILL., JANUARY 11, 1900.

STATE OF ILLINOIS
COUNTY OF COOK

TO THE SENATE:
I have the honor to acknowledge the receipt of your
resolution of the 15th inst., and in response to inform
you that the same has been referred to the
proper authorities for their consideration.

Very respectfully,
COMMISSIONERS OF THE LAND OFFICE

STATE OF ILLINOIS
OFFICE OF THE COMMISSIONERS OF THE LAND OFFICE
CHICAGO, ILL., JANUARY 11, 1900.

RECORDED

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STATE OF ILLINOIS)
COUNTY OF COOK)

I, Tina M. Hanson, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard W. Rappold, Vice President of THE FIRST COMMERCIAL BANK, and Gregory D. Selwa, Cashier thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Cashier, did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix said corporate seal of said Bank to said instrument as his 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, 1988.

Tina M. Hanson
Notary Public



This instrument was prepared by

Mail to: Richard W. Rappold, Esq.
Fairwell, Guelper + Lasky, LTD
30 N. La Salle St.
Suite 2400
Chicago, IL 60602

BOX 300

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NOT A TRUE COPY OF THE ORIGINAL DOCUMENT
THIS IS A TRUE COPY OF THE ORIGINAL DOCUMENT
PROPERTY OF COOK COUNTY CLERK'S OFFICE

IN WITNESS WHEREOF I HAVE HEREBY SET MY HAND AND SEAL OF OFFICE
AT CHICAGO, ILLINOIS

CLERK OF COOK COUNTY

JANE JACITRO
MANOJAN M AMIT
CLERK OF COOK COUNTY
CHICAGO, ILLINOIS

11/20/2019

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EXHIBIT "A"

Legal Description

Lots 3 and 4 in Block 6 in Merrill's Garden Homes, a Subdivision in the North Half of the Northwest Quarter of Section 22, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

P.I. Nos.: 02-22-100-004
02-22-100-005

Property commonly known as: 700 West Palatine Road, Palatine, IL

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THE COUNTY

Local Description

and a copy of the same is being furnished to the Board of Supervisors of Cook County, Illinois, for their consideration and approval. The same is being furnished to the Board of Supervisors of Cook County, Illinois, for their consideration and approval. The same is being furnished to the Board of Supervisors of Cook County, Illinois, for their consideration and approval.

COOK COUNTY, ILLINOIS
JANUARY 1, 1900

It is hereby certified that the above is a true and correct copy of the original as the same appears on file in the office of the County Clerk of Cook County, Illinois.

Property of Cook County Clerk's Office

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