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SUBORDINATION AGREEMENT

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THIS SUBORDINATION made this 5TH day of AUGUST, 1988, and delivered the 5TH day of AUGUST, 1988, is made by THE ENTERPRISE FOUNDATION, INC., a Maryland non-stock, nonprofit corporation, having offices at 505 American City Building, Columbia, Maryland 21044 (hereinafter referred to as "Enterprise") in favor of Cragin Federal Savings & Loan, having its principal office at 5132 West Fullerton Avenue, Chicago, IL 60639, (hereinafter referred to as "Savings & Loan");

REC'D
 AUG 30 1988 16:10:00
 \$13.00
 48821 + B * -88-395801
 COOK COUNTY RECORDER

WITNESSETH:

WHEREAS, On May 30, 1986, Good News Partners, having a principal place of business at 1600 West Jonquill, Chicago, Illinois 60626, (the "Borrower") and Enterprise entered into an agreement (the "Loan Agreement") pursuant to which the Borrower became indebted to up to the maximum principal amount of ONE HUNDRED TEN THOUSAND AND NO/100 DOLLARS (\$110,000.00), as evidenced by a note on even date therewith (the "Note"); and

WHEREAS, the Borrower granted Enterprise a mortgage of even date therewith (the "Enterprise Mortgage") which grants a lien on and a security interest in the real property described in Exhibit A attached hereto (the "Property") and recorded June 3, 1986 as Document 86221742; and

WHEREAS, the Note and Enterprise Mortgage are to be modified and reduced, and the Modification recorded immediately hereafter in the Department of Records of the County of Cook, Illinois; and

WHEREAS, Borrower and the Savings & Loan have entered into an Agreement ("the Agreement") pursuant to which the Borrower will become indebted to the Savings & Loan up to a maximum principal amount of ONE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$175,000.00) to be evidenced by a mortgage note (the "Savings & Loan Note"); and

WHEREAS, Enterprise desires that the Enterprise Mortgage shall be subordinated in lien and operation to the lien and operation of the Savings & Loan Mortgage recorded AUGUST 30, 1988 as Document 88395798

NOW, THEREFORE, in consideration of the sum of \$1.00 and other good valuable consideration, the receipt of which is acknowledged by Enterprise, intending to be legally bound, and with knowledge that the Savings & Loan has relied upon this Subordination Agreement as an inducement to make the loan to Borrower pursuant to the Savings & Loan Loan Agreement, agrees as follows:

1. Subordination. Enterprise hereby fully subordinates and postpones in lien, payment and distribution the Enterprise Mortgage to the lien of the Savings & Loan Mortgage as if they had all been executed, delivered, and recorded prior to the Enterprise Mortgage. In addition, Enterprise hereby fully subordinates its rights under any UCC Financing

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Statements filed by it as a lien against the Property and any personal property located thereon to UCC Financing Statements filed by the Savings & Loan against said Property and the personal property located thereon.

2. **Binding Effect.** The Subordination shall be binding upon the successors and assigns of Enterprise.

3. **Governing Law.** This Subordination shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, Enterprise has executed this Subordination and caused its corporate seal to be affixed thereto and attested by its duly authorized officers as of the date and year first above written.

ATTEST: *Laetitia S. Beckwith* THE ENTERPRISE FOUNDATION, INC., a Maryland Non-Stock, Nonprofit Corporation

By: *Walter J. Torr*

(Seal)

(Title)

STATE OF MARYLAND)
) ss
Howard County)

The foregoing instrument was acknowledged before me this 26 day of August, 1988, by Walter J. Torr as Vice President of the Enterprise Foundation, Inc. on behalf of the corporation.

My commission expires: July 1990
Mary J. Connelly
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

Lot 5 (except the North 17 feet thereof) and all of Lot 6 in Block 9 (in Gunderson's North Birchwood subdivision (recorded as Document 5190393) of Blocks 4 to 17, both inclusive, of David P. O'Leary's subdivision in the South Half of the Northeast One-Quarter of Section 30, Township 41 North, Range 14 East of the Third Principal Meridian, lying East of the Chicago, Milwaukee and St. Paul Railroad, in Cook County, Illinois.

Property Address: 7729-31 N. Hermitage Avenue
Chicago, Illinois

PAID: 11-30-215-003

Box 156

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