

SUBORDINATION AGREEMENT

WHEREAS, CEDAR PARK CEMETERY ASSOCIATION, INC., an Illinois corporation, whose business and post office address is 12540 South Halsted Street, Chicago, Illinois 60643 (the "Mortgagor") has executed a certain Second Mortgage and Security Agreement (the "Northern Mortgage"), dated August 15, 1989, in favor of THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Mortgagee"), and recorded on August 16, 1989 with the Recorder of Deeds of Cook County of the State of Illinois as Document No. 89379815 covering the land described on Exhibit A attached hereto (the "Land"); and

\$16.00

WHEREAS Mortgagor is entitled to require Mortgages to subordinate the lien of the Northern Mortgage to a mortgage granted by the Mortgagor for finencing obtained through Mortgagor as Trustee of the CEDAR PARK CEMETERY CARE FUND (the "Cemetery Care Fund"); and

WHEREAS, Mortgagor has obtained financing through Mortgagor, as Trustee of the Cemetery Care Fund, said loan evidenced by an installment note dated September 15, 1989 in the principal amount of \$700,000, substantially in the form set forth as Exhibit B hereto (the "CCF Note"); and

WHEREAS, as security for the loss from Mortgagor, as Trustee of the Cemetery Care Fund, Mortgagor and mortgage to Mortgagor, as Trustee of the Cemetery Care Fund all of the Land and appurtenant ensements pursuant to a certain mortgage dated September 15, 1989 in favor of the Cemetery Care Fund and recorded on September 26, 1989 with the Recorder of Deeds of Cook County of the State of Illinois as Document No. 24133717 (the *CCF Mortgage*), and

WHEREAS, Mortgagor has requested that the Northern Mortgage be subordinated to the lien of the CCF Mortgage; and

WHEREAS, Mortgages has agreed to subordinate the Northern Mortgage to the CCF Mortgage to the extent of the actual principal sum outstanding under the CCF Note (but in no event to exceed \$750,000) plus interest thereon (collectively the "Subordinated Amount");

NOW, THEREFORE, for good and valuable consideration, Mortgages covenants and agrees that the Northern Mortgage shall be subordinate and inferior, but only to the extent of the Subordinated Amount, to the CCF Mortgage, with the same force and effect as if it had been executed, delivered, recorded, and filed prior to the execution, delivery, recordation, and filing of the Northern Mortgage.

The Cemetery Care Fund, in consideration of the foregoing subordination of the Northern Mortgage, does hereby covenant and agree with the Mortgagee and its successors and assigns that any advance made

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by the Cemetery Care Fund in excess of the Subordinated Amount shall not have priority over the Northern Mortgage.

This Agreement shall bind Mortgagee and its successors and assigns, and shall inure to the benefit of the Cemetery Care Fund and its successors and assigns.

IN WITNESS WHEREOF, Mor Care Fund have duly executed to 15 day of September, 1989.	rtgagee, Mortgagor, and the Cemetery his Subordination Agreement as of the
	MORTGAGEE:
6	THE NORTHERN TRUST COMPANY
DO OF OF	By: ()
O _x	Title: Revised
0,	MORTGAGOR:
ATTEST	CEDAR PARK CEMETERY ASSOCIATION, INC.
Title: Soutary	By: Sil Alley
110101	Title: Charlest
	CEMETERY CARE FUND
ATTEST:	CEDAR PARK CEMETERY ASSOCIATION, INC., not personally but as Trustee of the CEDAR PARK CEMETERY CARE FUND
By, Derry C. Burns Title Sicretary	By: All Miles
Title directory	Title: President

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STATE OF ILLINOIS)) SS	
COUNTY OF COOK		
Green, Vice President Company, who is personame is subscribed to t day in person and ackrinstrument as such off voluntary act and as the uses and purposes t	a Notary Public, in and for said aforesaid, do hereby certify that Cherelyn M. Commercial Banking of The Northern Trust hally known to me to be the same person whose he foregoing instrument, appeared before me this owledged that she signed and delivered the said corporation as her own free and a free and voluntary act of said corporation for herein set forth.	t e e i i
1989.	ind and Notarial Seal this 13 day of September,	i
"OFFICIAL SEAL" A. V. JONUSAITIS Notary Public, State of Min. My Commission Expires Mer. 12, 1	Notary Public My commission expires:	
L	my collamnator express.	•
STATE OF ILLINOIS	SS COLL	
Association, inc., who as whose names are subscrime this day in person solutions the said instruction free and voluntary	Arick Clwir a Notary Public, in and for said ate aforesaid, do hereby cortify that and arick continuity of Codar Park Cemetery of Codar Park Cemetery e personally known to me to be the same persons and to the foregoing instrument, appeared before not severally acknowledged that they signed and ment as such officers of said corporation as their act and as the free and voluntary act of said and purposes therein set forth.	• •
, Given under my ha	nd and Notarial Seal this 19th day of September,	
1989 TO CONTROL OF APPROVAL OF APPROVAL OF THE REPORT OF THE MAN GOVERNMENT EXPRESS 37	Notary Public Rollers	Z.
	My commission expires: $\frac{3/14/93}{}$	<i>t</i>

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STATE OF ILLINOIS) SS COUNTY OF COOK)

Deherah Marie Release Notary Public, in and for said aforegald, do hereby County, State 11 0/590/ and <u> 1918(1195)</u>, respectively the Secretary _ of Cedar Park Cemetery and Inc., not personally but as Trustee of the Cedar Park Association, Cemetery Care Fund, who are 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 they signed and delivered the said instrument as such officers of said corporation a) their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set

Given under my hand and Notarial Seal this Att day of September, 1989.

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1713 A EALES 3/14/03

Notary Public

My commission expires: 3/4/93

Repared by Meil to - L. Curiton

1/2 Rendull Weinberg

200 N. La Sulle

Suite 2200

Ohiengy 16 60601

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UNOFFICIAL₄GQPY ₃

EXHIBIT A

The East 510.00 feet of the South 13-1/3 acres of the North East 1/4 of the South East 1/4 of Section 29, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Street Address: 12540 S. Haisted, Chicago, Illinois 60643

P.I.N. 25-29-416-009 25-29-416-010

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\$700,000.00

DOOD TO

Chicago, Illinois September __, 1989

1. Agreement to Psy. FOR VALUE RECEIVED, the undereigned, CEDAR PARK CEMETERY ASSOCIATION, INC. an Illinois corporation, hereby promises to pay to the order of CEDAR PARK CEMETERY ASSOCIATION, not personally but as Trustee of the Cedar Park Cemetery Care Fund, Marker Fund and Crypt Fund, the principal sum of SEVEN HUNDRED THOUSAND AND NO/100 (\$700,000.00) DOLLARS on or before September, ___, 2004 (hereinafter referred to as the "Maturity Date"), together with inverses up all sums disbursed from time to time to or for the benefit of the undersigned and remaining from time to time unpaid at an interest rate of twelve (12%) percent per annum (hereinafter referred to as the "Stated Rate"), payable as follows:

(a) Interest, only, at the Stated Rate shall be due in arrears on the _____ day of October, 1989, and on the ____ day of each month to and including April ___, 1990.

- (b) Commencing on the ______dsy of May, 1990, installments of principal and interest, at the Stated Rate, shall be due and payable in the amount of EIGHT THOUSAND FOUR HUNDRED ONE AND 18/100 (\$8,401.18) DOLLARS, such payments to continue monthly thereafter on the ____ day of each succeeding month until the entire principal balance and all accrued and unpaid interest thereon has been fully paid; provided, however, that the entire principal balance and all such secrued and unpaid interest, if not cooner paid, shall finally mature and become due and payable on the Maturity Date.
- 2. Application of Psyments. All payments received on account of the indebtedness evidenced by this Note shall be applied first to interest at the Stated Rate and the remainder ab ill be applied to the principal balance remaining unpaid hereunder.
- 3. Method and Phone of Payment. All such payments of principal and interest are to be paid in lawful miney of the United States of America and shall be made at such place as the legal holder of this Note, may from time to time in writing appoint, and in the absence of such appointment, at the office of Cedar Park Cemetery Association, Inc., as Trustee, c/o Solomon A. Weisgal 120 South Riverside Plaza, Suite 1420, Chicago, Illinois 60606.
- 4. Junior Mortgage; Default. The payment of this note is secured by a junior mortgage, bearing even date herewith, to County Park Cometery Association, Inc., as Trustee, as Mortgages, on real estate in the County of Cook, Illinois, and it is agreed that at the election of the holder or holders hereof and without notice, the principal sum remaining unpaid hereon, together with accreed interest thereon, shall become immediately due and payable at the place of payment correspond in case of any default in the navment of principal or interest when due in account with the forms have found in the payment of principal or interest when due in account with the forms have found in the payment of principal or interest when due in account when the payment of principal or interest when due in account when the payment of principal or interest when due in account when the payment of principal or interest when due in account when the payment of principal or interest when due in account when the payment of principal or interest when the payment of the payment of principal or interest when due in accordance with the terms hereof or when default shall occur and continue for thirty (30) days after voitten notice in the performance of any other agreement contained in said junior mortgage, or in case the right so to elect shall accrue to the holder or holders hereof under any of the provisions contained in said mortgage.
- 6. Waiver. All parties hereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.
- 6. Captions. The captions to the Sections of this Note are for convenience only and shall not be deemed part of the text of the respective Sections and shall not vary, by implication or otherwise, any of the provisions of this Note.
- alas I am This Note has been negotiated in his been evented and

delivered in, is psyable in and shall be a	coverned by the laws of the State of Illinois.	
ATIFST:	CEDAR PARK CEMETERY ASSOCIATION, I an Illinois corporation	NC
Ita Becretary	By:	894537

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