

UNOFFICIAL COPY

89621195

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT dated December 23rd, 1989 by Harris Bank Glencoe-Northbrook, N.A., a national banking association ("Harris") to LANDMARKS PRESERVATION COUNCIL OF ILLINOIS, an Illinois not for profit corporation ("LPCI").

Recitals

A. Harris Trust and Savings Bank, not individually but as Trustee under Trust Agreement dated May 26, 1988 and known as Trust No. 94163 (the "Owner") is the owner of the real estate legally described on Exhibit "A" hereto (the "Property").

B. Harris has previously made a loan to Owner, which is secured by a mortgage on the Property pursuant to Mortgage dated May 31, 1988 and filed June 7, 1988 as Document LR3713646 and recorded June 7, 1988 as Document 88247131 (the "Mortgage") and an Assignment of Rents recorded and filed June 7, 1988 as Document 88247132 and LR37136867, respectively ("Assignment of Leases").

C. Owner is granting to LPCI a conservation easement on the facade of the buildings located on the Property pursuant to a Conservation Right dated December 24, 1989 from Owner to LPCI (the "Conservation Right").

D. Harris desires to evidence the subordination of its interest in the property to the right of LPCI to enforce the conservation purposes of the gift granted pursuant to the Conservation Right in perpetuity.

1989 DEC 25 10:25 AM
COOK COUNTY RECORDER

Agreement

The Mortgage and Assignment of Rents are hereby subordinated to the right of LPCI to enforce the conservation purposes of the Conservation Right with respect to the Property in perpetuity.

This Subordination Agreement shall be binding upon Harris and its successors and assigns and shall inure to the benefit of LPCI and its successors and assigns.

IN WITNESS WHEREOF, the undersigned has executed this Subordination Agreement on the date first above written.

89621195

HARRIS BANK GLENCOE-NORTH-BROOK, N.A.

By: Bruce V. Martel
Title: VICE PRES.

89621195

This instrument was prepared by
and after recording return to:
Mary K. Krigbaum, Esq.
203 North La Salle Street, Suite 1800
Chicago, Illinois 60601

MKK0644

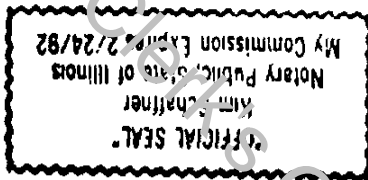
5 6 1 1 2 9 6 8

H Mail

89621195

Property of Cook County

Commission expires: 2/24/92
Notary Public
Kenneth Johnson



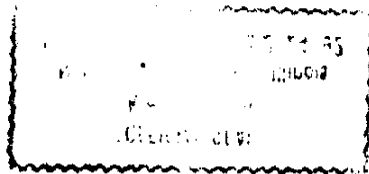
On this 23rd day of December, 1989 personally appeared before me Brian Wickert, who being by me first duly sworn, on oath stated that he is the Vice President of HARRIS BANK GLENCOR-NORTH-BROOK, N.A., and that he signed the foregoing instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 23rd day of December, 1989.

STATE OF ILLINOIS)
) SS:)
COUNTY OF COOK)

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

8 9 5 2 1 1 9 5

A-1

MKK0644

89621195

Property of Cook County Clerk's Office

P.I.N. Nos. 14-19-205-001 and 14-19-205-002

1733-55 West Irving Park, Chicago, Illinois

Lots 1 through 10 in Block 2 in Buehner's Subdivision of Block 2 in the Subdivision of Section 19, Township 40 North, Range 14 East of the Third Principal Meridian (except the South West 1/4 of the North East 1/4 of South East 1/4 of the North West 1/4 and East 1/2 of South East 1/4 thereof), all in Cook County, Illinois

EXHIBIT "A"