

# UNOFFICIAL COPY

## DECLARATION OF SUBORDINATION

89263592

THIS DECLARATION made as of this 22nd day of May 1989, by (hereinafter called "Tenant").

### WITNESSETH:

WHEREAS, Tenant entered into a lease dated April 30, 1985 with Inland Mortgage Corporation for 1,620 square feet ("Leased Premises") at an monthly rental of \$ 911.25 and for a term of five years (said lease, as so amended is hereinafter referred to as the "Lease"); and

WHEREAS, Inland Mortgage Corporation assigned its rights to Wayne R. and Patricia Meling; and

WHEREAS, Inland Mortgage Corporation ("Mortgagee") as a condition to make a mortgage loan on the premises described on Exhibit "A" attached hereto (including the Leased Premises), has requested the execution of this agreement; and

WHEREAS, it will be to the substantial benefit of Tenant for Mortgagee to make said loan; and

WHEREAS, the loan is evidenced by an Installment Note and secured, among other things, by a Mortgage (the "Mortgage"), Assignment of Rents and Leases (the "Assignment") and a Uniform Commercial Code Financing Statement ("UCC"), all of which are collectively referred to herein as the ("Loan Documents") and are dated May     , 1989; and

WHEREAS, the Loan Documents other than the Installment Note are collectively referred to as the ("Security Documents"); and

WHEREAS, the Security Documents have been or will be filed in the office of the Recorder of Deeds of Cook County, Illinois as follows:

DOCUMENT	RECORDING DATE	DOCUMENT #
Mortgage	June 9, 1989	89263590
Assignment	June 9, 1989	89263591
UCC	June 9, 1989	89 00 14396 14397

NOW THEREFORE, to induce Mortgagee to make said mortgage loan upon said premises and for other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the undersigned does hereby covenant and agree as follows:

1. The Lease is and shall be subject and subordinate to the Mortgage insofar as it affects the real property of which the demised premises forms a part, and to all renewals, modifications, consolidations, replacements and extensions thereof; provided, however, so long as the Tenant pays the rental, as provided in said Lease, and performs and observes all the covenants and provisions required by said Lease to be performed by the Tenant, the Tenant shall have the right of peaceable and quiet enjoyment and possession of the Leased Premises during the term of the Lease and any and all extensions thereof.

2. Paul Hansen, attorney at law is hereby authorized to insert the filing data of the Security Documents in the space provided therefor.

IN WITNESS WHEREOF, this instrument has been duly executed and delivered as of the day, month and year first above written.

TENANT: Stephen H. Labkon  
Stephen H. Labkon D.D.S.

DEPT-01 RECORDING \$12.25  
T#2222 TRAN 0533 06/09/89 14:30:00  
#1326 # R \*-89-263592  
COOK COUNTY RECORDER

89-263592

KL-405-261-C4

land trust co.

12/1/89

89263592

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## EXHIBIT "A"

Unit 10 in 1625 Sheridan House Condominium as delineated on a survey of the following described real estate:

Lot "A" in D. J. L. Walther's Consolidation in the West 1/2 of the Northeast 1/4 of Section 27, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois (recorded April 23, 1971 as document 21458249) being also described as Lot 2 in Block 1 in the subdivision of Blocks 1 and 2 of Gage's Addition to the Village of Wilmette and of the West 40 feet West of and adjoining the West line of Block 2 thereof in a subdivision in Sections 27 and 28, Township 42 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded August 28, 1895, as document 2269816, in Cook County, Illinois and Lot 4 (except the Northwesterly 45 feet) in Antoinette Gage's Subdivision of Lot 1 in Block 1 in the Subdivision of Blocks 1 and 2 in Gage's Addition to Village of Wilmette in the Northeast 1/4 of Section 27, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as document 25291029, and amended by amendment recorded February 14, 1980 as document 25362546 together with their undivided percentage interest in the common elements.

commonly known as: 1625 Sheridan Road, Unit C10, Wilmette, Illinois

P.I.N. # 05-27-201-039-1065

Mary to Property

Kathleen McBride

The Island Group

2901 Butterfield Rd

Oak Brook, IL 60521

Cook County Clerk's Office

8-25-2005