

(3) Tenant hereby agrees that all its right, title and interest in and under the Lease is and shall be subject and subordinate to the lien of the Mortgage and all of the terms and provisions thereof, including but without limitation, the rights of Mortgagee under such Mortgage to the use and disposition of insurance and condemnation proceeds in accordance with the terms and subject to the limitations of the Mortgage, insofar as each affects the Real Estate, and to all renewals, modifications, consolidations, replacements, and extensions of each thereof, in the same manner and to the same extent as if such Lease had been executed subsequent to the execution, delivery and recording of the Mortgage.

(2) Tenant hereby represents and warrants to Mortgagee, as of the date hereof, that there are no known defaults on the part of the Landlord under the Lease and that all of the agreements and provisions therein are in full force and effect, and that Tenant has received no notice of a prior sale, transfer, assignment, hypothecation, or pledge of the Lease or of the rents secured therein, except to Mortgagee.

(1) Tenant represents and warrants to Mortgagee that Tenant has delivered to Mortgagee concurrently herewith a true, correct and complete copy of the Lease (including all amendments or modifications thereof) and Tenant hereby agrees not to amend or modify the Lease without the prior written consent of Mortgagee.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and in consideration of One Dollar (\$1.00) by each of the parties hereto paid to the other, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby covenant and agree as follows:

WHEREAS, Mortgagee, as a condition to making the Loan secured by the Mortgage ("Loan"), has required this subordination of Tenant's leasehold interest in said Real Estate to the lien of its mortgage, which subordination Tenant is willing to execute in order to facilitate the closing of the Loan;

WHEREAS, Trustee has executed and delivered a Mortgage and Assignment of Rents and Leases (collectively, the "Mortgage") encumbering the Real Estate to Mortgagee to secure an Indebtedness evidenced by a note in the principal amount of (\$ 1,250,000.00); and

WHEREAS, Tenant entered into a lease dated February 18, 1989, with Landlord, whereby Landlord demised to Tenant the premises described in said lease (the "Leased Premises") and located on the real estate legally described in Exhibit "A" attached hereto and made a part hereof (the "Real Estate"); said lease together with any amendments, modifications, renewals or extensions thereof, whether now or hereafter existing, shall be hereinafter referred to as the "Lease"; and

W I N N E S S E S :

and Beneficiary collectively "Landlord" and CANADA LIFE INSURANCE COMPANY OF AMERICA, Landlord's Mortgagee (hereinafter referred to as "Mortgagee"), with a mailing address of c/o its Servicing Agent, Mid-North Financial Services, Inc., 205 West Wacker Drive, Chicago, Illinois 60606.

(hereinafter referred to as "Trustee") with a mailing address of 3545 Lake Avenue, Wilmette, Illinois 60091

(hereinafter referred to as "Tenant") with a mailing address of 3545 Lake Avenue, Wilmette, Illinois 60091 dated August 18, 1984

1989 among Law Offices of Borek & Ruchim day of July

\$16.00

SUBORDINATION AGREEMENT

89332625

72-15-550 82 7151 ZAWACKI

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Property

(4) Tenant hereby warrants and represents to Mortgagee that there has been no assignment of its rights or interests under the Lease to any party.

(5) Tenant agrees that upon receipt of written notice from Mortgagee of an uncured default by Landlord under the Mortgage or the Note secured by the Mortgage, all checks for all or any part of rentals and other sums payable by Tenant under the Lease shall be delivered to and drawn to the exclusive order of Mortgagee until Mortgagee or a court of competent jurisdiction direct otherwise.

(6) In the event that the Mortgagee or its designee shall, in accordance with the foregoing, succeed to the interest of the Landlord under the Lease and if Tenant is in compliance with the terms and provisions of this Agreement and is not in default in the performance or observance of any of the terms, covenants, provisions, representations and warranties, agreements, conditions and obligations contained in the Lease to be performed or observed by the Tenant thereunder, the Mortgagee agrees to be bound (or to cause its designee to be bound) to the Tenant under all of the terms, covenants and conditions of the Lease and the Tenant agrees, from and after such event, to attorn to the Mortgagee, its designee or the purchaser at any foreclosure sale of any portion or all of the Real Estate of which the Leased Premises constitutes a part, all rights and obligations under the Lease to continue as though the interest of Landlord has not terminated or such foreclosure proceedings had not been brought, and the Tenant shall have the same remedies against the Mortgagee, designee or purchaser for the breach of any agreement contained in the Lease that the Tenant might have under the Lease against the Landlord; provided, however, that the Mortgagee, designee or purchaser shall not be:

(a) Liable for any act or omission of any prior landlord (including the Landlord);
(b) Subject to any claims or defenses which the Tenant might have against any prior landlord (including the Landlord);
(c) Bound by any rent or additional rent which the Tenant might have paid for more than the current month to any prior landlord (including the Landlord);
(d) Bound by any amendment or modification of the Lease made without the consent of Mortgagee subsequent to the date hereof.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(7) Nothing in this Agreement shall in any way impair or affect the lien created by the Mortgage.

(8) Tenant will in no event subordinate or agree to subordinate the Lease to any other lien or encumbrance affecting the Premises without the express written consent of Mortgagee, its successors and assigns and any such subordination or agreement without such consent of Mortgagee or its successors or assigns shall be void and of no force and effect.

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1989 JUL 20 PM 3:09

COOK COUNTY CLERK'S OFFICE
FILED FOR RECORD

Box 333

THIS INSTRUMENT WAS PREPARED BY
AND AFTER RECORDING MAIL TO:
STEELE CONSULTANTS, INC.
205 N. LAUREL STREET
CHICAGO, ILLINOIS 60601

By: Richard R. Lichtenheld
Name: Richard R. Lichtenheld
Title: VICE PRESIDENT

By: Christine A. Irwin
Name: CHRISTINE A. IRWIN
Title: ASST. SEC.

By: Mid-North Financial Services,
Inc., its servicing agent

ATTEST:

[SEAL]

CANADA LIFE INSURANCE COMPANY
OF AMERICA

MORTGAGEE:

By: [Signature]

Sam Borek

BENEFICIARY:

This Agreement is signed by BANK OF RAVENSWOOD
not individually but solely as Trustee under a certain Trust
Agreement known as Trust No. 25-6605. Said Trust
Agreement is hereby made a part hereof and any claims
against said Trustee shall result from the signing of
this Agreement and no claim shall be made against
which may be held in trust, and said Trustee shall not be
personally liable for the performance of any of the terms and
conditions of this agreement or for the validity or condition
of the title of said property or for any agreement with respect
thereto. Any and all personal liability of Bank of Ravenswood
is hereby expressly waived by the parties hereto and their
respective successors and assigns.

By: Douglas W. Myers
Name: DOUGLAS W. MYERS
Title: Assistant Vice President

By: Eva Hiji
Name: Eva Hiji
Title: Lead Trust Officer

Bank of Ravenswood, as Trustee
under trust no. 25-6605
dated August 18, 1984

ATTEST:

[SEAL]

TRUSTEE:

By: Margaret R. Ruchim
Name: Margaret R. Ruchim
Title: Partner

LAW OFFICES OF BOREK & RUCHIM

TENANT:

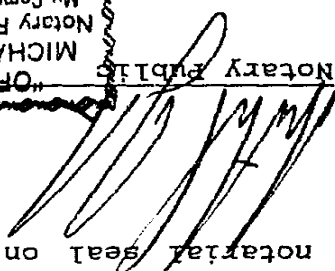
IN WITNESS WHEREOF, the parties hereto have executed this Agreement the
day and year first above written.

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89332625

Notary Public
"OFFICIAL SEAL"
MICHAEL J. NEWMAN
Notary Public State of Illinois
My Commission Expires 7-26-92



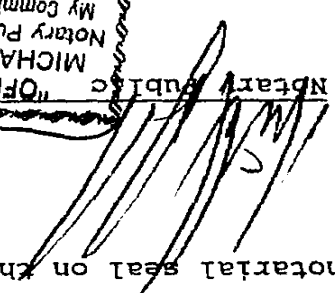
day of JULY, 1989.

Given under my hand and notarial seal on this 11th day of JULY, 1989.

I, MICHAEL J. NEWMAN, a Notary Public in and for said County, in the State aforesaid, do hereby certify that, SAM BOREK, sole Beneficiary of Bank of Ravenswood Trust No. 25-6605 dated August 18, 1984, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such beneficiary, appeared before me this day in person and acknowledged that he signed and delivered such instrument as his own free and voluntary act and for the uses and purposes set forth therein.

STATE OF ILLINOIS
) SS
(COUNTY OF COOK

Notary Public
"OFFICIAL SEAL"
MICHAEL J. NEWMAN
Notary Public State of Illinois
My Commission Expires 7-26-92



of JULY, 1989.

Given under my hand and notarial seal on this 11th day of JULY, 1989.

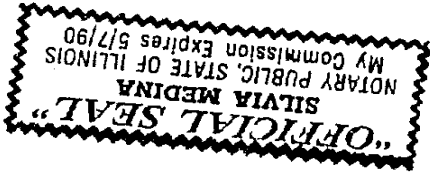
I, MICHAEL J. NEWMAN, a Notary Public in and for said County, in the State aforesaid, do hereby certify that, MITCHELL RUCHIM, a partner of the Law Offices of Borek & Ruchim, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such partner, appeared before me this day in person and acknowledged that he signed and delivered such instrument as his own free and voluntary act and for the uses and purposes set forth therein.

STATE OF ILLINOIS
) SS
(COUNTY OF COOK

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Property of Cook County Clerk's Office

893332625



My Commission Expires:

NOTARY PUBLIC

Silvia Medina

1988

GIVEN under my hand and notarial seal on this 14th day of July, 1988, for the uses and purposes set forth therein, as their own free and voluntary acts and as the free and voluntary act of said corporation, are subscribed to the foregoing instrument as such respective officers, appeared before me this day in person and acknowledged that they signed and delivered such instrument Bank of Havenswood, personally known to me to be the same persons whose names of said Eva Higley, Assistant Vice President of Bank of Havenswood, and State aforesaid, DO HEREBY CERTIFY that Silvia Medina, a Notary Public in and for said County, in the

STATE OF ILLINOIS
COUNTY OF COOK



My Commission Expires:

NOTARY PUBLIC

Stacy B. Ballard

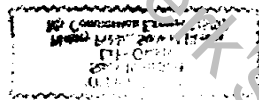
1988

GIVEN under my hand and notarial seal on this 19 day of July, 1988, for the uses and purposes set forth therein, their own free and voluntary acts and as the free and voluntary act of said corporation, subscribed to the foregoing instrument as such respective officers, appeared before me this day in person and acknowledged that they signed and delivered such instrument as an Illinois corporation, and Christine A. Irwin, Assistant Secretary, President of MID-NORTH FINANCIAL SERVICES, INC., State aforesaid, DO HEREBY CERTIFY that Stacy B. Ballard, a Notary Public in and for said County, in the

STATE OF ILLINOIS
COUNTY OF LAKE

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89332625

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P.L.N. NO. 05-31-103-001
 05-31-103-002
 05-31-103-003
 05-31-103-004
 05-31-103-028

PROPERTY ADDRESS: 3545 WEST LAKE AVENUE
 WILMETTE, ILLINOIS

A-1 GIB0448 07/05/89 1340

PARCEL 1
 LOTS 14, 15, 16 AND 17 IN DUNAS COMPANY RAPID TRANSIT SUBDIVISION UNIT NUMBER 1 BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2
 THE NORTH 1/2 OF THE VACATED ALLEY LYING SOUTH OF AND ADJOINING LOTS 14, 15, 16 AND 17 IN DUNAS COMPANY RAPID TRANSIT SUBDIVISION UNIT NUMBER 1 BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN VACATED BY DOCUMENT 27377447 ON DECEMBER 19, 1984.

PARCEL 3
 THE SOUTH 1/2 OF THE VACATED ALLEY LYING NORTH OF AND ADJOINING LOT 18 IN DUNAS COMPANY RAPID TRANSIT SUBDIVISION UNIT NO. 1 AFORESAID.

LEGAL DESCRIPTION

EXHIBIT A