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SUBORDINATION AGREEMENT

* LaSALLE NATIONAL TRUST, N.A. Successor Trustee to
 This SUBORDINATION AGREEMENT made this 18th day of
 December, 1990, by and between WATER TOWER BANK, an Illinois
 banking association, (hereinafter referred to as "Junior
 Lender"), FIRST MIDWEST BANK/ILLINOIS, N.A., a national
 banking association ("Senior Lender"), and *LASALLE NATIONAL
 BANK, not personally, but as trustee under Trust Agreement
 dated September 29, 1988 and known as Trust No. 113468 ("Trust"
 or "Trustee") and JAMES P. GIERCZYK, individually and as
 Trustee under the JAMES P. GIERCZYK TRUST dated March 28,
 1988 ("Beneficiary") (Trustee and Beneficiary being hereinafter
 jointly referred to as "Borrower").

DEPT-01 RECORDING \$24.50
 15555 TRAN 2189 12/26/90 14:47:00
 4540 E *-90-622973
 COOK COUNTY RECORDER

W I T N E S S E T H

WHEREAS, Trustee has executed and delivered the Junior Note
 made payable to the order of the Junior Lender in the original
 principal amount of \$600,000.00. The Junior Note is secured by:
 (1) the Junior Mortgage, made by Trustee in favor of Junior
 Lender recorded in the Office of the Recorder of Deeds of Cook
 County, Illinois on November 7, 1990 as Document No. 90543149
 ("Junior Mortgage"), and encumbering the real estate legally
 described in Exhibit A attached hereto and by this reference made
 a part hereof (the "Property"); and (2) certain other documents
 and instruments, if any, listed in Exhibit B attached hereto and
 by this reference made a part hereof (the "Other Junior
 Documents"); (the Junior Note, Junior Mortgage and the Other
 Junior Documents are collectively referred to as the "Junior Loan
 Documents").

WHEREAS, Trustee has executed and delivered the Senior Note
 made payable to the order of Senior Lender in the original
 principal amount of \$3,500,000.00. The Senior Note is secured by:
 (1) the Mortgage encumbering the Property recorded in the Office
 of the Recorder of Deeds of Cook County, Illinois on December 10,
1990, as Document No. 90548812 ("Senior Mortgage"); and
 (2) certain other documents and instruments, if any, listed in
 Exhibit C attached hereto and by this reference made a part
 hereof (the "Other Senior Documents"); (the Senior Note, Senior
 Mortgage and the Other Senior Documents are collectively referred
 to as the "Senior Loan Documents").

NOW, THEREFORE, to induce Senior Lender to consent to make
 the loan evidenced by the Senior Note and for other good and
 valuable considerations, the receipt and sufficiency of which are
 hereby acknowledged, Junior Lender and Senior Lender hereby agree
 that until the obligations evidenced and secured by the Senior
 Loan Documents have been paid and satisfied in full:

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1. Subordination of Lien of Junior Loan Documents.

The Junior Mortgage and Junior Loan Documents and the lien thereof are and shall continue to be expressly subject and subordinate to any and all advances, in whatever amount and whenever made, with interest thereon, and to any and all expenses, charges and fees incurred by the Senior Lender pursuant to the terms of the Senior Loan Documents, including but without limitation any and all such advances, interest, expenses, charges and fees which may increase the indebtedness secured by the Senior Loan Documents above the original principal amount thereof, provided the same is advanced or incurred under any of the express provisions of the Senior Loan Documents or any extension, consolidation, modification or supplement thereto.

2. Insurance Proceeds and Claims.

Junior Lender shall have no right to participate in the adjustment or settlement of insurance losses or condemnation claims, provided, however, Senior Lender shall endeavor (but shall not be obligated) to give notice to Junior Lender of the occurrence of any casualty and/or condemnation and the settlement thereof. The Junior Lender hereby agrees, upon the request and at the direction of Senior Lender, to endorse in favor of Senior Lender any and all checks payable to the Junior Lender which represent insurance and condemnation proceeds paid for claims relating to the Property in any way. The Junior Lender hereby appoints Senior Lender as its attorney-in-fact, in its place and stead, to settle all insurance and/or condemnation claims relating to the Property and to receive all payments and endorse all checks with regard thereto to the full extent of all amounts secured by the Senior Loan Documents. Furthermore, Senior Lender shall remit to Junior Lender any portion of the insurance proceeds and/or condemnation awards remaining after payment in full of the indebtedness secured by the Senior Loan Documents, as provided in the Senior Mortgage.

3. Amendment and Modification.

Junior Lender shall not materially amend or materially modify or consent to the material amendment or material modification of any of the Junior Loan Documents without the prior written approval of Senior Lender. For the purposes of this Section 3 and other provisions of this Agreement, "material" shall mean any change in the rate of interest, amount of payments, term of or principal amount of the Junior Note.

4. Waiver of Notices, Defenses, Etc.

The Junior Lender hereby waives: (i) notice of the non-payment of all or any of the amounts due under the Senior Loan Documents (the "Senior Payments"); and (ii) all diligence by Senior Lender in collection or protection of or realization upon the Senior Loan

Documents; and (iii) any protest, defense, claim or objection to or in any way relating to any amendment, modification, renewal or extension of the terms and provisions of any of the Senior Loan Documents, including, without limitation, any increase in or extension of time for the Senior Payments evidenced or secured thereby.

5. Commencement of Bankruptcy Proceedings. The Junior Lender agrees not to commence, or join with any other creditor in commencing, any bankruptcy, reorganization or insolvency proceedings with respect to Borrower (or Borrower's beneficiary or any party comprising Borrower or its beneficiary), without first obtaining Senior Lender's prior written consent, provided, however, the foregoing shall not prohibit Junior Lender from participating in any proceeding commenced by Borrower, Senior Lender or any other unrelated third party.

6. Commencement of Collateral Proceedings. The Junior Lender agrees not to commence, or join with any other creditor in commencing, any actions affecting any Management Agreement, Personal Property Lease, Conditional Sales Agreement, Executory Contract or Lease of the Property (collectively the "Leases"), or take any action to subordinate any such Lease to the Junior Loan Documents, or any of them, until such time as the Senior Payments have been paid and satisfied in full.

7. Action Taken by Senior Lender. Senior Lender may, from time to time, whether before or after any discontinuance of this Agreement, at its sole discretion and without notice to the Junior Lender, take any or all of the following actions: (i) retain or obtain a security interest in the Property or any other property to secure any of the obligations or liabilities created by or associated with the Senior Loan Documents; (ii) retain or obtain the primary or secondary obligation of any other obligor or obligors with respect to any of the obligations or liabilities created by or associated with the Senior Loan Documents; and (iii) extend or renew (for one or more periods) or release, compromise, alter or exchange any obligations of a "material" nature of any obligor with respect to any such property.

8. Remedies Upon Default. Junior Lender hereby covenants and agrees that upon the occurrence of a default under the Senior Loan Documents, Senior Lender may, at its sole discretion, without notice to Junior Lender: (i) with or without releasing and extinguishing the Senior Mortgage or the liens or security interests created by the Senior Loan Documents, cause title in and to all or any portion of the Property (or any interest of any kind therein, including, without limitation, a beneficial interest in a land trust) to be transferred, assigned

or conveyed to a nominee for Senior Lender, subject to the lien of the Junior Loan Documents; and/or (ii) take possession of the Property and take all actions necessary to operate and maintain the Property, including, without limitation, the right to complete construction of the improvements located on the Property and the right to lease or sell all or any portion of the Property or any interest in the Property, without Senior Lender's having any obligation to commence a foreclosure proceeding or have a receiver appointed. The Junior Lender hereby waives the right to assert any and all claims and defenses against Senior Lender relating to or arising from any action taken by Lender pursuant to the preceding sentence, including, without limitation, the right to assert that the Senior Mortgage was merged into any deed or instrument of conveyance to a nominee for Senior Lender.

9. Assignment by Senior Lender. Senior Lender may, from time to time, whether before or after any discontinuance of this Agreement, at its discretion and without notice to the Junior Lender, assign or transfer any or all of the Senior Payments or any interest therein and/or any or all of the Senior Loan Documents, or any interest therein, and notwithstanding any such assignment or transfer or subsequent assignment or transfer thereof, the Senior Payments and Senior Loan Documents shall be and remain Senior Payments and Senior Loan Documents for the purposes of this Agreement.

10. Notice to Senior Lender and Right to Cure. The Junior Lender shall not, without giving Senior Lender fifteen (15) days' prior written notice in the event of a monetary default and thirty (30) days' prior written notice in the event of a non-monetary default and an opportunity to cure (within the aforementioned periods) the default of Borrower specified in such notice, take any action of any kind (including, without limitation, the initiation of any proceeding seeking or contemplating foreclosure or the appointment of a receiver or a trustee in bankruptcy) to enforce any right or remedy against Borrower. Provided, however, nothing contained in this Paragraph 10 shall be construed as obligating Senior Lender to cure a default of any nature.

11. Notices. Any notices which may be given hereunder shall be in writing and deemed given when personally delivered and receipted for, three days after being deposited in the United States certified or registered mail, postage prepaid, return receipt requested, or upon the next business day after timely and proper deposit, charges paid, with any overnight carrier with respect to next day service, properly addressed to the respective address set forth on the first page of this Agreement, with copies to the following parties:

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If to Senior Lender:

FIRST MIDWEST BANK/ILLINOIS, N.A.
50 West Jefferson Street
Joliet, Illinois 60431
Attn: Mr. Thomas G. Colgan
Assistant Vice President

If to Borrower:

JAMES P. GIERCZYK,
c/o GIERCZYK DEVELOPMENT, INC.
16200 Clinton Avenue
Harvey, Illinois 60426

If to Junior Lender:

WATER TOWER BANK
717 North Michigan Avenue
Chicago, Illinois 60611

12. Governing Law, Etc. This Agreement shall be construed in accordance with and governed by the laws of the state in which the Property is located. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this AGREEMENT shall be prohibited by or invalid under such law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. The captions herein are for purposes of convenience only.

13. Binding Effect. This Agreement shall be binding upon Junior Lender and senior Lender and their respective heirs, legatees, legal representatives, successors and assigns, including any owner or holder of any of the Junior Loan Documents or Senior Loan Documents, and shall inure to the benefit of Senior Lender, its successors and assigns, including any subsequent owner or holder of any of the Senior Loan Documents.

IN WITNESS WHEREOF, this Agreement has been executed and delivered by Junior Lender and Senior Lender as of the day and year first above written.

JUNIOR LENDER:

WATER TOWER BANK, an
Illinois banking association

ATTEST:

By:

William Neurauter
Name: William Neurauter

Title: Vice President - Cashier

By:

Frances A. Kieper
Name: Frances A. Kieper

Title: Vice President

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SENIOR LENDER:

FIRST MIDWEST BANK/ILLINOIS, N.A.,
a national banking association

ATTEST:

By:

Steven P. Jamnik
Name: STEVEN P. JAMNIK
Title: ASSISTANT VICE PRESIDENT

By:

Thomas G. Colgan
Name: THOMAS G. COLGAN
Title: ASSISTANT VICE PRESIDENT



Instrument Prepared By:

MAIL to:

Richard C. Jones Jr.
Dredick & Dredow
737 N. Michigan Ave.
Chicago, Ill. 60641

Office of Cook County Clerk's Office

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RIDER ATTACHED TO AND MADE A PART OF

MORTGAGE

~~(TRANSFER AGREEMENT~~
~~(CONVEYANCE AGREEMENT~~
~~(MORTGAGE AGREEMENT~~
(SUBORDINATION AGREEMENT

Dated December 18, 1990

Under Trust No. 113468

This instrument is executed **LASALLE NATIONAL TRUST, N.A.**, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by **LASALLE NATIONAL TRUST, N.A.** are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted to be enforceable against **LASALLE NATIONAL TRUST, N.A.** by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said **LASALLE NATIONAL TRUST, N.A.**, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon **LASALLE NATIONAL TRUST, N.A.**, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said **LASALLE NATIONAL TRUST, N.A.** personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environment damage.

Form XX0786
5/1/90

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BORROWER'S ACKNOWLEDGEMENT

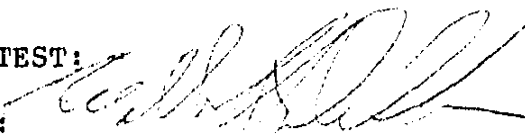
The undersigned acknowledge receipt of a copy of the foregoing Subordination Agreement, and agree to be bound by the terms and provisions thereof, to mark all books and records so as to clearly indicate that the Junior Loan Documents are subordinated to the Senior Loan Documents in accordance with the terms of such Subordination Agreement, to make no payments or distributions contrary to the terms and provisions thereof, and to do every other act and thing necessary or appropriate to carry out such terms and provisions. In the event of any violation of any of the terms and provisions of the foregoing Subordination Agreement by reason of any act or omission within the direct or indirect control of Borrower, then, at the election of Senior Lender, any and all obligations of the undersigned to Senior Lender shall forthwith become due and payable and any and all agreements of Senior Lender to make loans to the undersigned shall forthwith terminate.

Dated: December 18th, 1990.

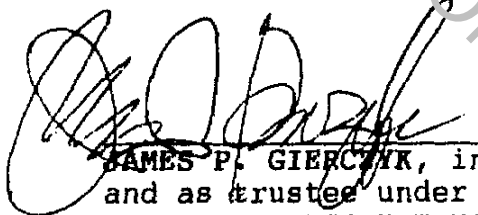
SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

BORROWER:
LASALLE NATIONAL TRUST, N A Successor Trustee to
LASALLE NATIONAL BANK, and not individually
as trustee under Trust Agreement
dated September 29, 1988, and known
as Trust No. 113468

ATTEST:

By: 
Name: William H. Dillon
Title: ASSISTANT SECRETARY

By: 
Name: Corinne Bek
Title: Assistant Vice President


Name: JAMES P. GIERCZYK, individually
and as trustee under the
JAME P. GIERCZYK TRUST,
dated March 28, 1988

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STATE OF ILLINOIS)
WILL) SS
COUNTY OF ~~XXXXXX~~)

I, _____ the undersigned _____, a Notary Public,
in and for the County and State aforesaid, DO HEREBY CERTIFY
that Thomas G. Colgan _____ and Steven P.
Jannik _____, who is/are personally known to me to
be the same person(s) whose name(s) is/are subscribed to the
foregoing instruments as Asst. Vice President _____ and
Asst. Vice President _____

_____ of FIRST MIDWEST
BANK/ILLINOIS, N.A., a national banking association,
appeared before me this day in person and acknowledged that
he/she/they signed and delivered the said instrument as
his/her/their own free and voluntary act and as the free and
voluntary act of _____ for the
uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ 19th day of
December _____, 19____.

Rebecca M Powers

Notary Public

My Commission Expires:

" OFFICIAL SEAL "
REBECCA M. POWERS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/26/94

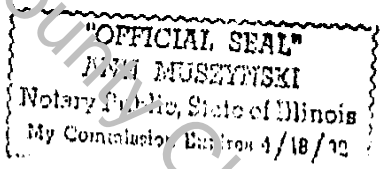
STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, the undersigned, a Notary Public,
in and for the County and State aforesaid, DO HEREBY CERTIFY
that WILLIAM NEURAUER and FRANCES
A KIEPER, who is/are personally known to me to
be the same person(s) whose name(s) is/are subscribed to the
foregoing instruments as VICE PRESIDENT - CASHIER and
VICE PRESIDENT of WATER TOWER BANK,
an Illinois banking association, appeared before me this day
in person and acknowledged that he/she/they signed and
delivered the said instrument as his/her/their own free and
voluntary act and as the free and voluntary act of _____
_____ for the uses and purposes therein set
forth.

GIVEN under my hand and Notarial Seal this 18 day of
December, 1995.

Ann Muszynski
Notary Public

My Commission Expires:
4/18/92



Clerk's Office

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EXHIBIT A 0 6 1 2 9 7 3

Legal Description

That part of the East 1/2 of the Northeast 1/4 of Section 35, Township 35 North, Range 14 East of the Third Principal Meridian bounded and described as follows: Beginning at the point of intersection of the West line of the 200-foot-wide Calumet Expressway with the north line of the Northeast 1/4 of said Section 35; thence West on the last described line 513.00 feet; thence South on a line parallel with the West line of said Calumet Expressway 849.16 feet; thence East on a line parallel with the North line of the Northeast 1/4 of said Section 35 a distance of 513.00 feet to the West line of said Calumet Expressway; thence North on said West line 849.16 feet to the point of beginning in Cook County, Illinois.

P.I.N. 35-35-200-002

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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EXHIBIT B

OTHER JUNIOR DOCUMENTS

[LIST OF ADDITIONAL JUNIOR LOAN DOCUMENTS]

1. Assignment of Rents dated November 1, 1990 from Trustee, as Assignor, to Junior Lender, as Assignee, recorded November 7, 1990 as Document No. 90543150.
2. Collateral Assignment under Land Trust from Beneficiary, as Assignor, to Senior Lender, as Secured Party, collaterally assigning 100% of the beneficial interest in the Trust.

Property of Cook County Clerk's Office

90632973

EXHIBIT C

OTHER SENIOR DOCUMENTS

1. *Assignment of Rents dated October 24, 1990 from*
Borrower, as assignor, to Senior Lender, as assignee,
recorded with the Cook County, Illinois Recorder of Deeds
(the "Recorder") on December 6, 1990 as Document
No. 90298813.
2. Collateral Assignment of Beneficial Interest and Power of
Direction dated October 24, 1990 from Beneficiary, as
Assignee, to Senior Lender, as Secured Party, collaterally
assigning 100% of the beneficial interest in the Trust.

Office of Cook County Clerk's Office