

90623845

B. The subordinating lender has heretofore made loans to Trustee in the amount of \$940,000.00 and \$60,000.00 respectively (collectively the "Junior Loan"), which Junior Loan is secured by: (1) those certain Purchase Money Mortgages dated September 22, 1989, made by American National Bank and Trust Company of Chicago, Trustee under Trust No. 108689-09 and under Trust No. 108690-06, as mortgagor to subordinating lender as mortgages and filed for record in the office of the Cook County Recorder of Deeds as Document Numbers and (collectively the "Junior Mortgage") as that term is defined in the Junior Mortgage). The

A. The first mortgage has agreed to increase the amount of the loan it has made to Trustee from \$800,000.00 to \$1,400,000.00, (the total amount loaned by first mortgage to Trustee is hereinafter referred to as the "New Loan"), which New Loan will be secured by: (1) that certain Amendment to Mortgage dated Dec 21, 1990, made by Trustee as mortgagor to Cook County Recorder of Deeds as Document Number (the "First Mortgage"), encumbering the real estate legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises"); and by (2) other "Loan Documents" (as that term is defined in the First Mortgage). The New Loan is evidenced by that certain Amendment to Promissory Note dated Dec 21, 1990, made by Trustee and Beneficiary jointly and severally as maker to First Mortgage as payee (the "First Note"). First Mortgage is hereby authorized by Trustee, Beneficiary and subordinating lender to fill in any preceding blanks herein with appropriate identifying information after execution of this Agreement.

RECITALS:

This MORTGAGE SUBORDINATION AGREEMENT is made as of December 21, 1990 by and among (1) PHILIP A. MARKIEWICZ, an individual residing in Egin, Illinois (the "subordinating lender"), whose address is 1124 GULF KEYS ROAD, SARASOTA TRAIL, EGIN, ILLINOIS 60120, (11) DOWNERS GROVE NATIONAL BANK, (the "First Mortgage"), whose principal office and place of business is Main and Curtis, Downers Grove, Illinois, (111) AMERICAN NATIONAL BANK OF CHICAGO, a National Banking Association, not personally but as Trustee under Trust Agreements dated June 20, 1950, and known as Trust No. 108689-09 and Trust No. 108690-06 (the "Trustee"), whose principal office and place of business is 33 North LaSalle Street, Chicago, Illinois, (14) NIRA LIMITED PARTNERSHIP, an Illinois limited partnership, the sole beneficiary under said Trust Agreements (the "Beneficiary"), whose principal office and place of business is 155 North Dickens Road, Northfield, Illinois 60063.

MORTGAGE SUBORDINATION AGREEMENT

1990 DEC 26 PM 3 23 90623845

90623845

COOK COUNTY, ILLINOIS

73-60-074 D2 1072

UNOFFICIAL COPY

906223845

(b) that subordinating lender has no actual knowledge without any duty to investigate of any act or omission which, with the passage of time or the giving of notice or both could constitute a breach or default by trustee or beneficiary under the Junior Note or Junior Mortgage or under any other document at any time given to subordinating lender to secure the Junior Note; and

(a) that the Junior Note and Junior Mortgage are in full force and effect and have not been modified, altered or amended (except as set forth in the Extension and Modification of Note Agreements dated December 27, 1990 executed by and between subordinating lender and Beneficiary); and the principal balance due thereunder is \$940,000.00 and \$50,000.00 respectively;

2. Subordinating lender hereby certifies to First Mortgage, as of the date hereof:

1. Subordinating lender hereby covenants, agrees and declares that the Junior Mortgage and all other documents given at any time to secure the Junior Note, and any renewal, extension, modification or amendment thereof, and all of subordinating lender's rights, title and interest thereunder are and shall be and remain Junior, subject and subordinate in all respects to the First Mortgage with the same force and effect as if the First Mortgage had been executed, delivered and recorded prior to the execution, delivery and recordation of the Junior Mortgage and the other documents given at any time to secure the Junior Note.

3. Subordinating lender hereby covenants, agrees and declares that the Junior Mortgage and all other documents given at any time to secure the Junior Note, and any renewal, extension, modification or amendment thereof, and all of subordinating lender's rights, title and interest thereunder are and shall be and remain Junior, subject and subordinate in all respects to the First Mortgage, and intending to be legally bound hereby, First Mortgage, subordinating lender, trustee and beneficiary hereby agree as follows:

Now, therefore, in consideration of the recitals, the mutual covenants contained herein, and other good and valuable consideration, receipt and satisfaction of which are hereby acknowledged, and intending to be legally bound hereby, First Mortgage, subordinating lender, trustee and beneficiary are willing to enter into this agreement, on the terms and conditions hereinafter provided.

C. Trustee is the owner and holder of legal title to the Premises, for the benefit of the beneficiary under the Trust Agreements aforesaid. As a condition precedent to First Mortgage's making and disbursing the New Loan to trustee, for the benefit of beneficiary, First Mortgage has required this agreement, and the subordinating lender, trustee and beneficiary are willing to enter into this agreement, on the terms and conditions hereinafter provided.

Junior loan is evidenced by those certain Purchase Money Notes dated September 22, 1989, in the amount of \$940,000.00 and \$50,000.00 made by trustee to subordinating lender as payee (collectively the "Junior Note").

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

90623845

5. Notwithstanding any contrary provision in the documents securing the Junior Note, if the premises, or any part thereof, shall be damaged or destroyed, then the First Mortgage shall have the right, in its sole discretion, to apply the insurance proceeds, or any part thereof, as a credit on the indebtedness secured by the First Mortgage, whether then matured or to mature in the future, or at the option of First Mortgage, such sums shall be held by First Mortgage or, at First Mortgage's election, paid over to a title insurance company or escrow agent designated by First Mortgage either wholly or in part, and such sums shall be held on such terms and conditions as First Mortgage in its discretion may specify, to be used to repair the building, structures or improvements, or to build new ones in their place, or for any purpose or object satisfactory to First Mortgage, without affecting the lien of the First Mortgage, as more specifically provided for in the First Mortgage and other loan documents. Subordinating Lender shall have no right to any apportionment of or share in any condemnation award or judgment for damages made for the taking of all or any part of the premises or the improvements located thereon unless and until the First Note and all other sums due the First Mortgage in respect of the loan have been paid in full.

4. Notwithstanding any contrary provision in any document evidencing or securing the loan evidenced by the Junior Note, if the premises, or any part thereof, shall be condemned or taken for public use under the power or eminent domain, then the First Mortgage shall have the right, in its sole discretion, to apply the condemnation award, or any part thereof, as a credit on the indebtedness secured by the First Mortgage, whether then matured or to mature in the future, or at the option of the First Mortgage, such sums shall be held by First Mortgage or, at First Mortgage's election, paid over to a title insurance company or escrow agent designated by First Mortgage, either in whole or in part, and such sums shall be held on such terms and conditions as First Mortgage in its discretion may specify, to be used to repair or restore the building, structures or improvements, or to build new ones in their place, or for any purpose or object satisfactory to First Mortgage, without affecting the lien of the First Mortgage, as more specifically provided for in the First Mortgage and other loan documents. Subordinating Lender shall have no right to any apportionment of or share in any condemnation award or judgment for damages made for the taking of all or any part of the premises or the improvements located thereon unless and until the First Note and all other sums due the First Mortgage in respect of the loan have been paid in full.

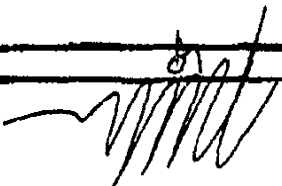
3. First Mortgage hereby agrees that in the event of a default by Borrower under the loan documents, that First Mortgage shall deliver a copy of any notice of such default delivered to Borrower or Beneficiary to Subordinating Lender and that it shall permit Subordinating Lender to cure such default on the same terms and conditions upon which Borrower or Beneficiary would be permitted to cure such default.

(c) that Subordinating Lender will give the First Mortgage the same written notice given to Trustee or Beneficiary of any event of default or Trustee or Beneficiary under the Junior Note or Junior Mortgage or any other document at any time given to Subordinating Lender to secure the Junior Note.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

90623845

By: 

AMERICAN NATIONAL BANK, not
personally, but solely as trustee

TRUSTEE:

IN WITNESS WHEREOF, Subordinating Lender, First Mortgage,
Trustee and Beneficiary have respectively executed this Agreement,
as of the day and year first above written.

8. This agreement is executed by American National Bank, 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 American National Bank are undertaken
by it solely as trustee, as aforesaid, and not individually and all
statements herein made are made on information and belief and are
to be construed accordingly, and no personal liability shall be
assumed or be enforceable against said trustee or by reason of any
of the terms, provisions, stipulations, covenants and/or statements
contained in this agreement.

7. All notices or other communications required or permitted
to be given hereunder shall be in writing and shall be considered
as properly given if mailed by first class United States mail,
postage prepaid, registered or certified with return receipt
requested, or by delivering same in person to the intended
addressee or by prepaid telegram, at the address first set forth
in this agreement or to such other place in the United States or
America as any party hereto may by notice in writing designate as
a place for service of notice hereunder. Notice so mailed shall
be effective upon the date of its deposit in the mail. Notice
given in any other manner shall be effective only if and when
actually received by the addressee.

6. No modification, amendment, waiver or release of any
provision of this Agreement or of any right, obligation, claim or
cause of action arising hereunder shall be valid or binding for any
purpose whatsoever unless in writing and duly executed by the party
against whom the same is sought to be enforced.

purpose or object satisfactory to First Mortgage, without
attesting the lien of the First Mortgage, as more specifically
provided for in the First Mortgage and other loan documents
securing the First Note.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

906233845

- 3 -

(Atlix corporate seal)

BY: [Signature] (Assistant Secretary)

ATTEST:

BY: [Signature]
BY: [Signature] vice president

DOWNERS GROVE NATIONAL BANK, an
national banking
association

FIRST MORTGAGE

PHILIP A. MARKIEWICZ

COORDINATING LENDER:

BY: _____
BY: _____

BY: Barrington Development
corporation, an Illinois
corporation, general partner

BY: _____
BY: _____

BY: KCN Realty corporation, an
Illinois corporation, general
partner

NIRA LIMITED PARTNERSHIP, an
Illinois limited partnership

BENEFICIARY:

(Atlix corporate seal)

BY: [Signature] (Assistant Secretary)

ATTEST:

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

90623845

- 5 -

(Affix corporate seal)

By: _____
(Assistant Secretary)

Philip J. Johnson

ATTEST:

By: _____
Its: *Vice President*

DOWNERS GROVE NATIONAL BANK, an
national banking
association
FIRST MORTGAGEE:

PHILIP A. MARKIEWICZ

Philip A. Markiewicz

COORDINATING LENDER:

By: _____
Its: *President*

By: Barrington Development
corporation, an Illinois
corporation, general partner

By: _____
Its: *President*

By: KCN Realty corporation, an
Illinois corporation, general
partner

NIRA LIMITED PARTNERSHIP, an
Illinois limited partnership

BENEFICIARY:

(Affix corporate seal)

By: _____
(Assistant Secretary)

ATTEST:

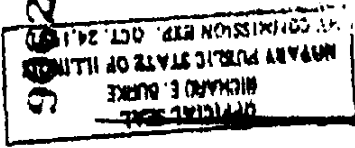
UNOFFICIAL COPY



Property of Cook County Clerk's Office

UNOFFICIAL COPY

90623845



- 6 -

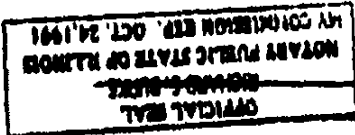
Commission Expires:

Notary Public

[Signature]

The foregoing instrument was acknowledged before me this 21st day of December, 1990, by JAMES R. RAJICE, President of HARRINGTON DEVELOPMENT CORPORATION, as general partner of NIRA Limited, an Illinois corporation, as general partner of NIRA Limited partnership.

90623845



Commission Expires:

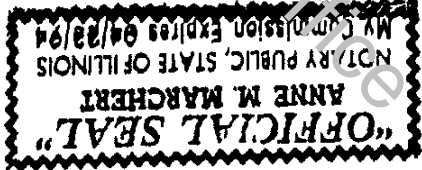
Notary Public

[Signature]

The foregoing instrument was acknowledged before me this 21st day of December, 1990, by EDWARD NIZIO, President of KCN REALTY CORPORATION, an Illinois corporation, as general partner of NIRA Limited partnership.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.)

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.)



Commission Expires:

Notary Public

[Signature]

The foregoing instrument was acknowledged before me this 21st day of 12, 1990, by of AMERICAN NATIONAL BANK, as Trustee.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.)

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK
COURT OF COMMON PLEAS
DIVISION OF DISTRICT

STATE OF ILLINOIS
COUNTY OF COOK
COURT OF COMMON PLEAS
DIVISION OF DISTRICT

STATE OF ILLINOIS
COUNTY OF COOK
COURT OF COMMON PLEAS
DIVISION OF DISTRICT

STATE OF ILLINOIS
COUNTY OF COOK
COURT OF COMMON PLEAS
DIVISION OF DISTRICT

RECORDED OCT 30 1991
CLERK OF COURT
COURT HOUSE
CHICAGO, ILLINOIS

Property of Cook County Clerk's Office

UNOFFICIAL COPY

90623845

- 7 -

Notary Public

OFFICIAL SEAL
RICHARD E. BORDE
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. OCT. 24, 1991

Notary Public

Richard E. Borde

of DOWNERS GROVE NATIONAL BANK.

The foregoing instrument was acknowledged before me this 21st day of December, 1990, by Brian P. Dolan

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.

OFFICIAL SEAL
RICHARD E. BORDE
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. OCT. 24, 1991

Notary Public

Richard E. Borde

The foregoing instrument was acknowledged before me this 21st day of December, 1990, by PHILIP A. MARKIEWICZ.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.

UNOFFICIAL COPY

100-100000

Property of Cook County Clerk's Office

PROPERTY OF

FOR INFORMATION ONLY
NOT TO BE REPRODUCED
WITHOUT PERMISSION
OF THE CLERK OF COOK COUNTY

OFFICE OF THE CLERK OF COOK COUNTY

CLERK OF COOK COUNTY

CLERK OF COOK COUNTY

OFFICE OF THE CLERK OF COOK COUNTY

CLERK OF COOK COUNTY

CLERK OF COOK COUNTY

UNOFFICIAL COPY

90623845

Property of Cook County Clerk's Office

LEGAL DESCRIPTION

EXHIBIT "A"

UNOFFICIAL COPY

11/15/2011 10:00:00 AM

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE

11/15/2011 10:00:00 AM

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

90623845

Property of the State of Illinois

PARCEL 31
THAT PORTION OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 20,
TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTH WEST CORNER OF THE NORTH EAST 1/4 OF THE NORTH
EAST 1/4 OF SAID SECTION 20, THENCE SOUTH 01 DEGREES, 49 MINUTES, 24
SECONDS WEST, 600.91 FEET ALONG THE WEST LINE IMPARTED, THENCE SOUTH 08
DEGREES, 10 MINUTES, 49 SECONDS EAST, 251.00 FEET TO THE MOST SOUTHWESTLY
SOUTH EAST CORNER, AS MONUMENTED AND OCCUPIED BY SARASOTA TRAILS
I-PLANNED UNIT DEVELOPMENT AS DESCRIBED ON JULY 23, 1989 UNDER DOCUMENT
NUMBER 8513989 AND RE-RECORDED ON JANUARY 30, 1989 UNDER
NUMBER 8513989 IN COOK COUNTY, ILLINOIS, THENCE ALONG THE BOUNDARY OF
SAID UNIT TO THE FOLLOWING 3 COURSES:
NORTH 01 DEGREE, 42 MINUTES, 13 SECONDS EAST, 290.81 FEET
NORTH 48 DEGREE, 00 MINUTE, 00 SECONDS EAST, 45.00 FEET
NORTH 60 DEGREE, 00 MINUTE, 00 SECONDS EAST, 140.00 FEET TO A
SOUTHWESTERLY CORNER, AS MONUMENTED AND OCCUPIED BY SARASOTA TRAILS
UNIT I-PLANNED UNIT DEVELOPMENT AS RECORDED ON JULY 23, 1989 UNDER
DOCUMENT NUMBER 8513989 AND RE-RECORDED ON JANUARY 30, 1989 UNDER
DOCUMENT NUMBER 8513989 IN COOK COUNTY, ILLINOIS.
THENCE ALONG THE BOUNDARY OF SAID UNIT 2 THE FOLLOWING 3 COURSES:
SOUTH 44 DEGREE, 30 MINUTE, 00 SECONDS EAST, 60.00 FEET
SOUTH 63 DEGREE, 12 MINUTE, 01 SECONDS EAST, 240.00 FEET
NORTH 00 DEGREE, 00 MINUTE, 00 SECONDS EAST, 100.00 FEET TO THE
SOUTH EAST CORNER THEREOF.
THENCE SOUTH 91 DEGREE, 50 MINUTE, 00 SECONDS EAST, 54.00 FEET
THENCE SOUTH 84 DEGREE, 50 MINUTE, 00 SECONDS EAST, 23.24 FEET TO
THE POINT OF BEGINNING, THENCE CONTINUING SOUTH 04 DEGREE, 50
MINUTE, 00 SECONDS EAST, 279.44 FEET TO A POINT ON THE WESTERLY ALIGHT
OF WAY LINE OF ILLINOIS ROUTE 59 TAKEN BY CONDOMINIUM PROCEEDINGS HAD
IN CIRCUIT COURT OF COOK COUNTY CASE NUMBER 89L9945, 89L9973,
89L9994, THENCE SOUTH ON SAID WESTERLY ALIGHT OF WAY LINE SOUTH 02
DEGREE, 26 MINUTE, 43 SECONDS WEST, 700.1 FEET, THENCE SOUTH 07
DEGREE, 52 MINUTE, 43 SECONDS WEST, 100.1 FEET, THENCE SOUTH 00
DEGREE, 52 MINUTE, 57 SECONDS WEST, 100.1 FEET, THENCE NORTH 87 DEGREE, 51
MINUTE, 02 SECONDS WEST, 126.45 FEET, THENCE NORTH 0 DEGREE, 0
MINUTE, 0 SECONDS WEST, 126.45 FEET, THENCE NORTH 87 DEGREE, 51
MINUTE, 02 SECONDS WEST, 177.44 FEET, THENCE SOUTH 17 DEGREE, 44
MINUTE, 0 SECONDS WEST, 177.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

MINUTES 0 SECONDS WEST, 279.44 FEET TO POINT OF BEGINNING
MINUTES 53 SECONDS WEST, 107.99 FEET THENCE NORTH 87 DEGREE, 51

UNOFFICIAL COPY

Property of Cook County Clerk's Office

90623845

THENCE NORTH 87 DEGREES 50 MINUTES 00 SECONDS WEST, 54.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

THAT PORTION OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

PARCEL 51

COMMENCING AT THE NORTH WEST CORNER OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 27, THENCE SOUTH 01 DEGREES 49 MINUTES 30 SECONDS WEST, 850.91 FEET ALONG THE WEST LINE THEREOF, THENCE SOUTH 80 DEGREES 30 MINUTES 45 SECONDS EAST, 45 SECONDS EAST, 45.00 FEET TO THE MOST SOUTHWESTLY CORNER, AS MONUMENTED AND OCCUPIED BY SAKASUTA TRAILS UNIT 1-PLANNED UNIT DEVELOPMENT AS DESCRIBED ON JULY 23, 1989 UNDER DOCUMENT NUMBER 851395 AND RE-RECORDED ON JANUARY 30, 1989 UNDER DOCUMENT NUMBER 851395 IN COOK COUNTY, ILLINOIS, THENCE ALONG THE BOUNDARY OF SAID UNIT 1, THE FOLLOWING COURSES:

NORTH 01 DEGREES 49 MINUTES 30 SECONDS EAST, 11 SECONDS EAST, 39.01 FEET; NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, 48.00 FEET; NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, 140.00 FEET TO A SOUTHWESTLY CORNER, AS MONUMENTED AND OCCUPIED BY SAKASUTA TRAILS UNIT 2 - PLANNED UNIT DEVELOPMENT AS RECORDED ON JULY 23, 1989 UNDER DOCUMENT NUMBER 851395 AND RE-RECORDED ON JANUARY 30, 1989 UNDER DOCUMENT NUMBER 851395 IN COOK COUNTY, ILLINOIS;

SOUTH 48 DEGREES 00 MINUTES 00 SECONDS EAST, 00 SECONDS EAST, 00.00 FEET; SOUTH 48 DEGREES 00 MINUTES 00 SECONDS EAST, 44.00 FEET; SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 100.00 FEET TO THE SOUTH EAST CORNER THEREOF.

THENCE SOUTH 57 DEGREES 50 MINUTES 00 SECONDS EAST, 54.00 FEET TO THE POINT OF BEGINNING, THENCE SOUTH 52 DEGREES 45 MINUTES 45 SECONDS WEST, 136.42 FEET TO A POINT ON A CURVE, THENCE SOUTHWEST ALONG A CURVE, NOT TANGENT TO THE LAST DESCRIBED COURSE, HAVING A RADIUS OF 100.00 FEET, (WHOSE CHORD BEARS SOUTH 54 DEGREES 04 MINUTES 30 SECONDS EAST, 34.61 FEET AN ARC DISTANCE OF 34.76 FEET, THENCE SOUTH 44 DEGREES 51 MINUTES 10 SECONDS EAST, TANGENT TO THE LAST DESCRIBED COURSE, 60.23 FEET, THENCE NORTH 02 DEGREES 20 MINUTES 53 SECONDS EAST, 171.44 FEET, THENCE NORTH 04 DEGREES 00 MINUTES 00 SECONDS WEST, 54.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Property

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office