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SUBORDINATION AGREEMENT 2 2 7 7 7 9 90227779

WHEREAS, Bernadette M. Hilliker (the "Undersigned") is the trustee pursuant to the terms of a trust deed dated March 15, 1983, and recorded March 31, 1983 with the Cook County Recorder of Deeds as Document No. 26554583, ("Mortgage X") on the parcel of real estate and improvements located at 447 W. Menomonee Street, Chicago, Illinois 60614, and more specifically described in Exhibit A attached hereto and made a part hereof securing payment of a loan in the face amount of \$46,000.00 ("Note X"); and

WHEREAS, Donald B. Hilliker and Carolyn B. Hilliker (collectively, "Borrower") has requested The First National Bank of Chicago ("FNBC") to grant Borrower an equity credit line in the amount of \$100,000 ("ECL"), to be secured by a mortgage in favor of FNBC ("ECL Mortgage"); and

WHEREAS, said ECL shall be evidenced by an Equity Credit Line Agreement ("ECL Agreement") executed by the Borrower, to bear interest pursuant to the terms of said ECL Agreement.

NOW, THEREFORE, in order to induce FNBC to grant and fund said ECL and for other valuable consideration, receipt of which is hereby acknowledged, the Undersigned agrees as follows:

1. All direct or indirect obligations of Borrower to FNBC created pursuant the ECL Agreement ("ECL Liabilities") shall hereafter be superior in right of payment to all liabilities and obligations of the Borrower to the Undersigned under Note X and Mortgage X ("X Liabilities"), which shall be and are hereby subordinated to payment in full of the ECL Liabilities.

2. The Undersigned does hereby agree that the lien, operation and effect of Mortgage X, and all the terms, conditions and provisions thereof, shall be, and the same hereby are, absolutely and unconditionally subordinated and subject (i) to the lien, operation and effect of the ECL Mortgage, (ii) to any and all future advances made thereunder whether or not such advances exceed the full principal sum of the ECL Mortgage and the ECL Agreement; (iii) to any and all extensions and/or renewals thereof, and (iv) to all the terms, provisions and conditions of the ECL Mortgage, and all extensions and/or renewals thereof; said Mortgage X otherwise to remain in full force and effect. All the terms, conditions and provisions of the Mortgage X shall be junior to all the terms, conditions and provisions of the ECL Mortgage as fully and effectively and with the same operation and effect as if the ECL Mortgage had been executed, delivered and recorded prior to the execution, delivery and recordation of the Mortgage X.

3. The Undersigned hereby waives any and all right contained in said Note X or Mortgage X to accelerate the payments required under Note X or to foreclose Mortgage X until and after such time as FNBC has been repaid any and all ECL Liabilities.

RE: TITLE GUARANTY ORDER # C-36712

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DEPT-01 RECORDING \$15.00  
7#2222 TRAN 6089 05/16/90 14:47:00  
#5301 # B \*-90-227779  
COOK COUNTY RECORDER

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4. The Undersigned hereby waives all diligence in collection of or realization upon any ECL Liabilities or the ECL Mortgage.

5. Notwithstanding any provision herein to the contrary, Borrower may pay the Undersigned any interest or principal payable by Borrower on any loan or loans made by the Undersigned to the Borrower.

6. FNBC shall not be prejudiced in its rights under this Agreement by any act or failure to act of Borrower or the Undersigned, or any noncompliance of Borrower or the Undersigned with any agreement or obligation, regardless of any knowledge thereof which FNBC may have or with which FNBC may be charged; and no action of FNBC permitted hereunder shall in any way affect or impair the rights of FNBC and the obligations of the Undersigned under this Agreement.

7. No delay on the part of FNBC in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by FNBC of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy; nor shall any modification or waiver of any of the provisions of this Agreement be binding upon FNBC except as expressly set forth in a writing duly signed and delivered on behalf of FNBC. For the purposes of this Agreement, ECL Liabilities shall include all obligations of Borrower to FNBC pursuant to the ECL Agreement, notwithstanding any right or power of Borrower or anyone else to assert any claim or defense as to the invalidity or unenforceability of any such obligation, and no such claim or defense shall affect or impair the agreements and obligations of the Undersigned hereunder.

8. This Agreement shall be binding upon the Undersigned and upon the legal representatives, successors, and assigns of the Undersigned.

9. This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois. 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 to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Undersigned, this 2nd day of October, 1989.

Bernadette M. Hilliker  
Bernadette M. Hilliker, as trustee

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STATE OF ILLINOIS )  
                          ) SS.  
COUNTY OF COOK    )

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I, Margaret E. Bova, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Bernadette M. Hilliker, as trustee personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 6th day of October, 1987.

Margaret E. Bova  
Notary Public

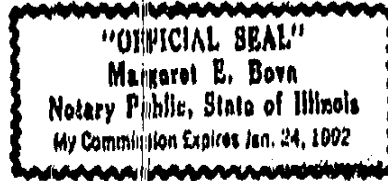
Commission expires: \_\_\_\_\_

THIS INSTRUMENT PREPARED BY:  
Law Department  
The First National Bank of Chicago  
One First National Plaza  
Chicago, Illinois 60670

AFTER RECORDING RETURN TO:  
Cheryl L. Layman  
The First National Bank of Chicago  
One First National Plaza  
Suite 0482  
Chicago, Illinois 60670

**BOX 169**

2857P/1



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BOX 168

10-1-2008

## LEGAL DESCRIPTION

**PARCEL 1:**

THAT PART OF A TRACT OF LAND WHICH CONSISTS OF THE FOLLOWING THREE PARCELS OF LAND: A TRACT OF LAND, WHICH INCLUDES PORTIONS OF LOTS TAKEN FOR THE OPENING OF OGDEN AVENUE, DESCRIBED AS FOLLOWS; LOTS 67 THROUGH 81 AND 96 THROUGH 102 (EXCEPT THE NORTH 20 FEET OF SAID LOT 102, ALSO EXCEPT THE WEST 8 FEET OF LOTS 67 THROUGH 74 AND THE WEST 8 FEET OF THE NORTH 20 FEET OF LOT 75, ALSO EXCEPT THE EAST 20 FEET OF LOTS 76 THROUGH 81 AND THAT PART OF THE EAST 20 FEET OF LOT 75 TOGETHER WITH A TRIANGULAR SHAPED PORTION OF LOT 74 LYING SOUTH IN SOUTHEASTERLY OF A LINE THAT IS 53.46 FEET NORTHWESTERLY OF AND PARALLEL TO THE SOUTHEASTERLY LINE OF NORTH OGDEN AVENUE AS OPENED AND EXTENDED) ALL IN C. J. HULL'S SUBDIVISION OF BLOCK 51 IN CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO, ALL OF THE NORTH-SOUTH 10 FOOT ALLEY LYING EAST OF AND ADJOINING LOTS 96 THROUGH 102 (EXCEPT THE NORTH 20 FEET OF LOT 102) IN C. J. HULL'S SUBDIVISION OF BLOCK 51 AFORESAID; ALSO THAT PART OF THE WEST 10 FEET OF NORTH ST. MICHAELS COURT LYING SOUTH OF THE SOUTH LINE OF WEST MENOMONEE STREET EXTENDED EAST AND LYING NORTHERLY OF A LINE THAT IS 53.46 FEET NORTHWESTERLY OF AND PARALLEL TO THE SOUTHEASTERLY LINE OF NORTH OGDEN AVENUE AS OPENED AND EXTENDED; DESCRIBED AS FOLLOWS: (FOR THE PURPOSE OF DESCRIBING THIS PARCEL MOST WESTERLY LINE OF SAID TRACT TAKEN AS "NORTH AND SOUTH"). BEGINNING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 0 DEGREES 05 MINUTES 38 SECONDS EAST, ALONG THE EASTERLY LINE OF SAID TRACT, 59.62 FEET; THENCE NORTH 88 DEGREES 59 MINUTES 17 SECONDS WEST 23.33 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 22 SECONDS EAST 0.33 FEET; THENCE NORTH 88 DEGREES 59 MINUTES 17 SECONDS WEST 14.48 FEET; THENCE NORTH 0 DEGREES 28 MINUTES 43 SECONDS WEST 37.17 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 58 SECONDS EAST 11.26 FEET; THENCE NORTH 0 DEGREES 28 MINUTES 43 SECONDS WEST 21.47 FEET TO THE MOST NORTHERLY LINE OF SAID TRACT; THENCE SOUTH 89 DEGREES 56 MINUTES 58 SECONDS EAST ALONG SAID MOST NORTHERLY LINE 26.91 FEET TO THE POINT OF BEGINNING.

**PARCEL 2:**

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS BY THE BANK OF RAVENSWOOD, TRUST NUMBER 2914, RECORDED ON JULY 10, 1976 AS DOCUMENT NUMBER 24525216 WITH THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AND FILED FOR RECORD JULY 10, 1978 AS DOCUMENT NUMBER 3030031 WITH THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS.

PTN: 14-33-319-029

Address: 447 W. Menomonee Street  
Chicago, Illinois 60614

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