

SUBORDINATION AGREEMENT FOR RECORDED APARTMENT LEASE

This Subordination Agreement for Recorded Apartment Lease (this "Subordination Agreement") is made by and between Isabel Kuch, as Subordinator, and David A. Cales, individually and in his capacity as beneficiary of Cole Taylor Bank as Trustee under Trust Agreement dated January 25, 1989, and known as Trust Number 891011. AND WILLIAM J. CALES, individually and in his capacity as beneficiary of Cole Taylor Bank as Trustee under Trust Number 891011.

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WITNESSETH:

WHEREAS, Isabel Kuch, as Lessee, entered into a Lease Agreement dated February 27, 1989, with David A. Cales, as Lessor, executed individually and in his capacity as beneficiary of Cole Taylor Bank Trust Number 891011 ("Trustee"); and

WHEREAS, Trustee holds legal title to property commonly known as 3520 S. Lowe, Chicago, Illinois 60609 which is legally described as follows:

Lots 17 and 20 in Block 2 in Hamburg, Being Samuel Gehr's Subdivision of Blocks 23 and 24 of Canal Trustee's Subdivision in Section 33, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. No.: 17-33-302-032

WHEREAS, David A. Cales, individually, and William J. Cales, shares beneficial ownership of said property known as 3520 S. Lowe, Chicago, Illinois 60609; and

WHEREAS, the Lease Agreement dated February 27, 1989, was recorded on March 1, 1989, as Cook County Document Number 89090266 and provides that Isabel Kuch shall enjoy the right to reside in a specific dwelling unit on the property known as 3520 S. Lowe, Chicago, Illinois 60609 for the lifetime of Isabel Kuch, by providing that the term of the Lease dated February 27, 1989, shall continue for the lifetime of Isabel Kuch, and terminate sixty (60) days after her death; and

WHEREAS, Isabel Kuch has expressed her intent to exercise the rights granted to her under said Lease dated February 27, 1989, by retaining a life estate in a certain dwelling unit on the subject property and by dwelling in the property; and

WHEREAS, the lifetime tenancy rights of Isabel Kuch represent a first and prior lien to that certain Mortgage to be granted by ARGOS SAVINGS AND LOAN ASSOCIATION

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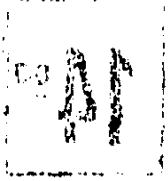
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COOK COUNTY, ILLINOIS FILED FOR RECORD

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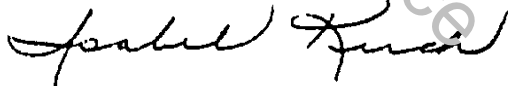
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("Lender") said Mortgage which shall secure an indebtedness of \$191,200.00, in favor of Lender and shall be recorded on or ~~before~~ May 31, 1990; *DJC NJC*
after

NOW, THEREFORE, in consideration of the premises and the sum of ten and 00/100 (\$10.00) Dollars, in hand paid, the sufficiency and receipt of which is hereby acknowledged, the parties hereby covenant and agree as follows:

1. The memorials set forth above are hereby incorporated by reference and made a part of this Agreement;
2. Isabel Kuch, as Lessee, does hereby agree and covenant to subordinate any and all interest held by Isabel Kuch, as Lessee under Lease Agreement dated February 27, 1989, and recorded March 1, 1989 as Cook County Document Number 89090266 to the rights, powers and interests of Summit Financial Services, its successors and assigns, as Lender, and as memorialized and set forth in that certain Mortgage, Assignment of Rents and Security Agreement dated and recorded on or prior to May 31, 1990, the terms and provisions of which are hereby incorporated by reference as though fully set forth herein.
3. Isabel Kuch hereby acknowledges, covenants, warrants and agrees that by this Subordination Agreement, and her execution of the same, any and all rights as set forth in the aforementioned Lease Agreement dated February 27, 1989, and recorded March 1, 1989, as Cook County Document Number 89090266 shall be subject to every and all rights of Summit Financial Services, its successors and assigns as Lender, and the exercise of any and all rights set forth in that certain Mortgage, Assignment of Rents and Security Agreement between ARGO SAVINGS AND LOAN ASSOCIATION, David A. Cales and William J. Cales, dated and recorded on or prior to May 31, 1990. *DJC NJC*
AFTER *DJC NJC*

IN WITNESS WHEREOF, the parties hereto have set forth their hands and seals this 29 day of May, 1990.

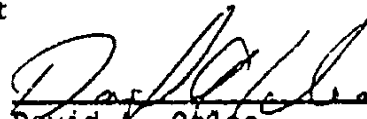


Isabel Kuch

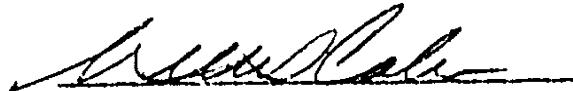
Prepared by: Frances Pitts, Vice President
General Counsel

Mail to: Argo Savings
7600 W. 63rd St.
Summit, Ill

Box 15



David A. Cales



William J. Cales

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IN SENATE, JANUARY 11, 1901.

REPORT OF THE COMMISSIONERS OF THE LAND OFFICE, CONCERNING THE LANDS BELONGING TO THE STATE OF ILLINOIS, AND THE PROCEEDINGS OF THE LAND OFFICE SINCE THE LAST REPORT.

ALBANY: JAMES BROWN & COMPANY, PRINTERS, 188 N. LAUREL ST., 1901.

THE LAND OFFICE OF THE STATE OF ILLINOIS, UNDER THE MANAGEMENT OF THE COMMISSIONERS, HAS THE HONOR TO ACKNOWLEDGE THE RECEIPT OF THE REPORT OF THE COMMISSIONERS OF THE LAND OFFICE, CONCERNING THE LANDS BELONGING TO THE STATE OF ILLINOIS, AND THE PROCEEDINGS OF THE LAND OFFICE SINCE THE LAST REPORT, AS REFERRED TO IN A RESOLUTION PASSED BY THE SENATE, JANUARY 11, 1901.

AND TO STATE THAT THE REPORT HAS BEEN READ AND APPROVED BY THE SENATE, AND THAT THE SAME IS HEREBY RECORDED FOR THE INFORMATION OF THE PEOPLE OF THE STATE.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND SEAL OF OFFICE, THIS 11TH DAY OF JANUARY, 1901.

JOHN W. WATSON, CLERK OF THE SENATE.

RECORDED IN THE OFFICE OF THE CLERK OF THE SENATE, JANUARY 11, 1901.

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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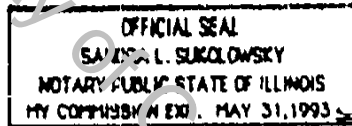
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STATE OF ILLINOIS)
)
COUNTY OF COOK)

S.S.

I, the undersigned, a Notary Public in and for said County and State do hereby certify that, Isabel Kuch and David A. Cales, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 10th day of May, 1990.



Samuel L. Sukolowsky
Notary Public

My Commission Expires: May 31, 1993

State of ILLINOIS

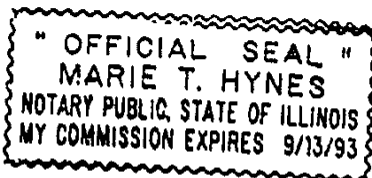
County of COOK

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that WILLIAM J. CALES personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same and acknowledged said instrument to be HIS free and voluntary act and deed and that HE executed said instrument for the purposes and uses therein set forth.

Witness my hand and official seal this 7 day of JUNE, 19 90.

My commission expires: 9-13-93

Marie T. Hynes
Notary Public



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REPUBLIC OF TEXAS

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