

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 2nd day of October, 1992 by KOREA FIRST BANK (hereinafter referred to as "Prior Party");

WHEREAS, Prior Party is the owner and holder of the following described mortgage lien documents and of the Note evidencing the indebtedness secured thereby:

1. TRUST DEED dated February 17, 1988 and recorded February 22, 1988 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 88074796, made by TRIO-PINE USA, INC., an Illinois corp., to the Prior Party covering the real estate legally described as follows (Property):

Lot 15 (except the South 180 feet thereof) and the South 60 feet of Lot 16 in Higgins Road Commercial Subdivision Unit No. 1, being a subdivision in the West half of Section 22, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded in Office of Registrar of Titles as Document LR795729 and recorded in Recorder's Office as Document 17204943. Commonly known as 150 Bond Street, Elk Grove Village, Illinois 60007
 Permanent Real Estate Index Number 08-22-300-019

DEPT-01 RECORDING \$23.50
 T#3333 TRAN 5563 10/02/92 16:09:00
 #5455 # *-92-736269
 COOK COUNTY RECORDER

All of which afore-described documents are hereinafter referred to as the "Prior Party Loan Documents."

WHEREAS, Prior Party has agreed with KOREA EXCHANGE BANK that the Prior Party Loan Documents shall be subordinated to the lien of the said KOREA EXCHANGE BANK, evidenced by the liens and encumbrances hereafter referred to.

NOW, THEREFORE, for value received, Prior Party, for itself, its successors or assigns, hereby subordinates the lien of the Prior Party Loan Documents and the indebtedness secured thereby in all respect to the lien created by the following described document relating to the Property and the indebtedness secured thereby in favor of the KOREA EXCHANGE BANK:

MORTGAGE dated October 2, 1992, made by TRIO-PINE USA, INC. in favor of the KOREA EXCHANGE BANK and recorded on October 2, 1992 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 92736267.

This Agreement may not be modified except in writing, and such modification must be signed and acknowledged by the KOREA EXCHANGE BANK.

This Agreement has been executed as of the day and year first above written.

KOREA FIRST BANK

By: Sang Woo Lee
 Manager

STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State of Illinois, DO HEREBY CERTIFY that the above signed party personally known to me the same person whose name is subscribed to in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act for the uses and purposes therein set forth.

"OFFICIAL SEAL"
 GIVEN under my hand and Noary Seal this 2nd day of October, 1992.

Notary Public, State of Illinois
 My Commission Expires 3/3/96

Notary Public

MAIL TO: KOREA EXCHANGE BANK
 181 W. Madison St. #2100
 Chicago, Illinois 60602

(Att:YKK)

This instrument was prepared by:
 K. Y. Shin
 Attorney at Law
 77 W. Washington Street Suite 1701
 Chicago, Illinois 60602

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