

UNOFFICIAL COPY 93753430

SUBORDINATION OF LIEN

WHEREAS, Continental Bank N.A., as agent, is the mortgagee under that certain Mortgage and Security Agreement dated 7/15, 1993, and filed 7/15, 1993 as Document Number 93753430 made by CHICAGO TISSUE COMPANY, L.P., TO CONTINENTAL BANK N.A., as agent (the "L/C Mortgage") to secure an indebtedness of \$3,000,000.00;

WHEREAS, The L/C Mortgage conveys a mortgage lien against the real property described on Exhibit A attached hereto (the "Property").

WHEREAS, Continental Bank N.A., as agent, has some right, interest and claim in and to the Property by reason of that certain Revolving Credit Subordinate Mortgage and Security Agreement (the "Initial Mortgage"), dated as of December 28, 1988, and recorded on December 29, 1988 as Document No. 88597491 in the Office of the Recorder of Deeds of Cook County, Illinois, as modified by (a) a certain First Amendment to Revolving Credit Subordinate Mortgage and Security Agreement, dated as of March 15, 1990 and recorded May 7, 1990 as Document No. 90211465, (b) a certain Second Amendment to Revolving Credit Subordinate Mortgage and Security Agreement, dated as of June 28, 1990 and recorded July 5, 1990 as Document No. 90319043, (c) a certain Third Amendment to Revolving Credit Subordinate Mortgage and Security Agreement, dated as of December 30, 1992 and recorded December 31, 1992 as Document No. 92989501, (d) a certain Fourth Amendment to Revolving Credit Subordinate Mortgage and Security Agreement, dated as of March 26, 1993 and recorded March 30, 1993 as Document No. 93231158, (e) a certain Fifth Amendment to Revolving Credit Subordinate Mortgage and Security Agreement, dated as of June 28, 1993 and recorded as Document No. 93499857 (the Initial Mortgage as so amended, is referred to herein as the "Existing Mortgage"), and (f) a certain Amended and Restated Subordinate Mortgage and Security Agreement, dated as of 7/15/93, 1993 (the Existing Mortgage, as so amended and restated, is referred to herein as the "Restated Mortgage");

WHEREAS, Continental Bank N.A., as agent, is willing to subject and subordinate said right, interest and claim under said Restated Mortgage to the lien of the above mentioned L/C Mortgage.

NOW THEREFORE, the undersigned in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) paid to the undersigned, receipt of which is hereby acknowledged does hereby covenant and agree that the right, interest and claim of the undersigned under the Restated Mortgage is and shall be and remain at all times subject and subordinate to the lien of the L/C Mortgage, as aforesaid for all advances made or to be made under the provisions of said L/C Mortgage or under the obligations secured thereby and for all other purposes specified therein.

92-1145

WITNESS the hand and seal of said Continental Bank N.A., as Agent this ___ day of September, 1993 A.D.

CONTINENTAL BANK N.A. as agent

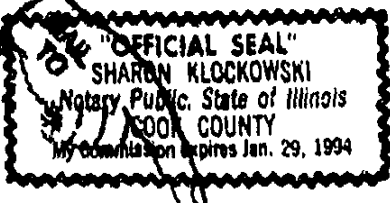
By: [Signature]
Name: Barbara A. Hamel
Title: Vice President

93753430 DEPT-01 RECORDING \$27.00
132666 TRAN 1687 09/21/93 09:23:00
#743P # * -93-753430
COOK COUNTY RECORDER

State of Illinois) SS.
County of Cook)

A Notary Public in and for said county, in the State aforesaid, do hereby certify, that Barbara A. Hamel who is known to be the Vice President (title) and who is 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 and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

(Notary Public)



Given under my hand and Notarial Seal 1-29-94
(Date)
[Signature]
(Notary Public)

THIS INSTRUMENT PREPARED BY AND WHEN RECORDED RETURN TO:
Christopher M. Vidovic
Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603
Recorder's Office Box: 407

27.50 ✓

UNOFFICIAL COPY

Property of Cook County Clerk's Office

93753430



UNOFFICIAL COPY

3107877.3 091693 1602c 91957399

EXHIBIT A

LEGAL DESCRIPTION

The Tissue Unit in Alsip Paper Condominium as delineated on the survey (described below) of the following described parcels of real estate:

All those certain plots, pieces or parcels of land described as follows:

PARCEL 1: THE WEST 1/2 OF THE SOUTH WEST 1/4 (EXCEPTING THE SOUTH 1870 FEET THEREOF AND ALSO EXCEPTING THE WEST 50 FEET THEREOF) AND EXCEPTING THAT PART TAKEN BY THE COUNTY OF COOK IN DEED RECORDED AS DOCUMENT 24457221 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 24-35-300-001-0000

PARCEL 2: LOT 2 (EXCEPT THE NORTH 20 FEET THEREOF AND EXCEPT THAT PORTION LYING SOUTH OF A LINE 50 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN) AND LOTS 3 AND 4 (EXCEPT THE NORTH 44 FEET THEREOF AND EXCEPT THAT PORTION LYING SOUTH OF A LINE 40 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND EXCEPT THE NORTH 10 FEET OF THE SOUTH 17 FEET OF THE WEST 157.22 FEET OF SAID LOT 3) ALL IN BLUE ISLAND GARDENS, A SUBDIVISION OF THE SOUTH 1/2 OF THE FOLLOWING DESCRIBED LAND: THE NORTH WEST 1/4 (EXCEPT THE EAST 20 ACRES AND EXCEPT THE WEST 1/11TH OF THAT PART OF SAID NORTH WEST 1/4 LYING WEST OF THE SAID 20 ACRES) OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 24-35-101-043
24-35-101-044

PARCEL 3: LOT 1 (EXCEPT THE SOUTH 560.00 FEET OF THE WEST 160.00 FEET AND EXCEPT THE NORTH 20.00 FEET THEREOF AND EXCEPT THE SOUTH 17 FEET LYING

93753430

UNOFFICIAL COPY

7-7-53-130

EAST OF THE WEST 160 FEET THEREOF AS CONDEMNED IN CASE 78L 4097) IN BLUE ISLAND GARDENS, A SUBDIVISION OF THE SOUTH 1/2 OF THE FOLLOWING DESCRIBED LAND: THE NORTH WEST 1/4 (EXCEPT THE EAST 20 ACRES THEREOF AND EXCEPT THE WEST 1/11TH OF THAT PART OF SAID NORTH WEST 1/4 LYING WEST OF SAID EAST 20 ACRES) OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE SOUTH 1/2 OF THE WEST 1/11TH OF THAT PART OF THE NORTH WEST 1/4 LYING WEST OF THE EAST 20 ACRES THEREOF, OF SECTION 35 (EXCEPT THE NORTH 20.00 FEET THEREOF AND EXCEPT THE SOUTH 593.00 FEET THEREOF AND EXCEPT THE WEST 50.00 FEET THEREOF) ALL IN TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AND CONTAINING 5.654 ACRES MORE OR LESS.

THE SOUTH 593.00 FEET OF THE WEST 1/11TH OF THAT PART OF THE NORTH WEST 1/4 LYING WEST OF THE EAST 20 ACRES THEREOF, OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33.00 FEET THEREOF, AND EXCEPT THE WEST 50.00 FEET THEREOF AND EXCEPT THAT PORTION OF THE LAND CONDEMNED IN CASE 78L 4097) ALL IN COOK COUNTY, ILLINOIS, AND CONTAINING 2.07 ACRES MORE OR LESS.

PIN: 24-35-101-017
24-35-101-020

PARCEL 4: THE SOUTH 560 FEET OF THE WEST 160 FEET (EXCEPT THE SOUTH 17 FEET THEREOF) OF LOT 1 IN BLUE ISLAND GARDENS SUBDIVISION IN THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 28, 1921 AS DOCUMENT 7070833, IN COOK COUNTY, ILLINOIS.

PIN: 24-35-101-003

TOGETHER WITH SAID TISSUE UNIT'S UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AND IN THE WAREHOUSE LEASE (AS DEFINED IN THE CONDOMINIUM DECLARATION (DEFINED BELOW)).

93753430

UNOFFICIAL COPY

93753430

The "survey" referenced above is attached as Exhibit 'E' to the Declaration of Condominium by FSC Paper Company, L.P., (now known as Chicago Tissue Company, L.P.), a Delaware limited partnership, recorded in the Office of the Cook County, Illinois Recorder as Document No. 93-602958, as amended by a certain Amendment to Declaration of Condominium of Alsip Paper Condominium, recorded in the Office of the Cook County, Illinois Recorder on August 18, 1993 as Document No. R93-652739 (as so amended, the "Condominium Declaration").

Common Address:

13101 South Crawford (Pulaski) Avenue, Alsip, Illinois, along with certain vacant property at the crossroads of 131st Street and Crawford (Pulaski) Avenue, Alsip, Illinois.

Property of Cook County Clerk's Office

93753430