

UNOFFICIAL COPY

to secure a certain indebtedness in the amount of \$1,841,000 evidenced by a note of even date described in said mortgage; and WHEREAS, Textron also has security interests in certain real chattels affixed to the property pursuant to UCC financing

Mortgagee: Textron Capital Corporation
 Dated: June 29, 1989
 Amount: \$1,841,000.00
 Recorded: July 17, 1989
 Document: 89324810

Mortgagor: Glenview State Bank, as Trustee under a Trust Agreement dated October 15, 1971 and known as Trust No. 802

AGREEMENT made this 11th day of February, 1993, between Glenview State Bank, as Trustee under a Trust Agreement dated October 15, 1971 and known as Trust No. 802, ("the Owner"), sole fee simple title holder of the property described on Exhibit A, attached hereto and made a part hereof, (the "Property") and Textron Capital Corporation of Santa Ana, California, (Textron), who is the present owner and holder of the mortgage described below, and the Success National Bank, a national banking association with offices in Lincolnshire, Illinois ("the Lender"): WHEREAS, Textron holds the following mortgage on the Property:

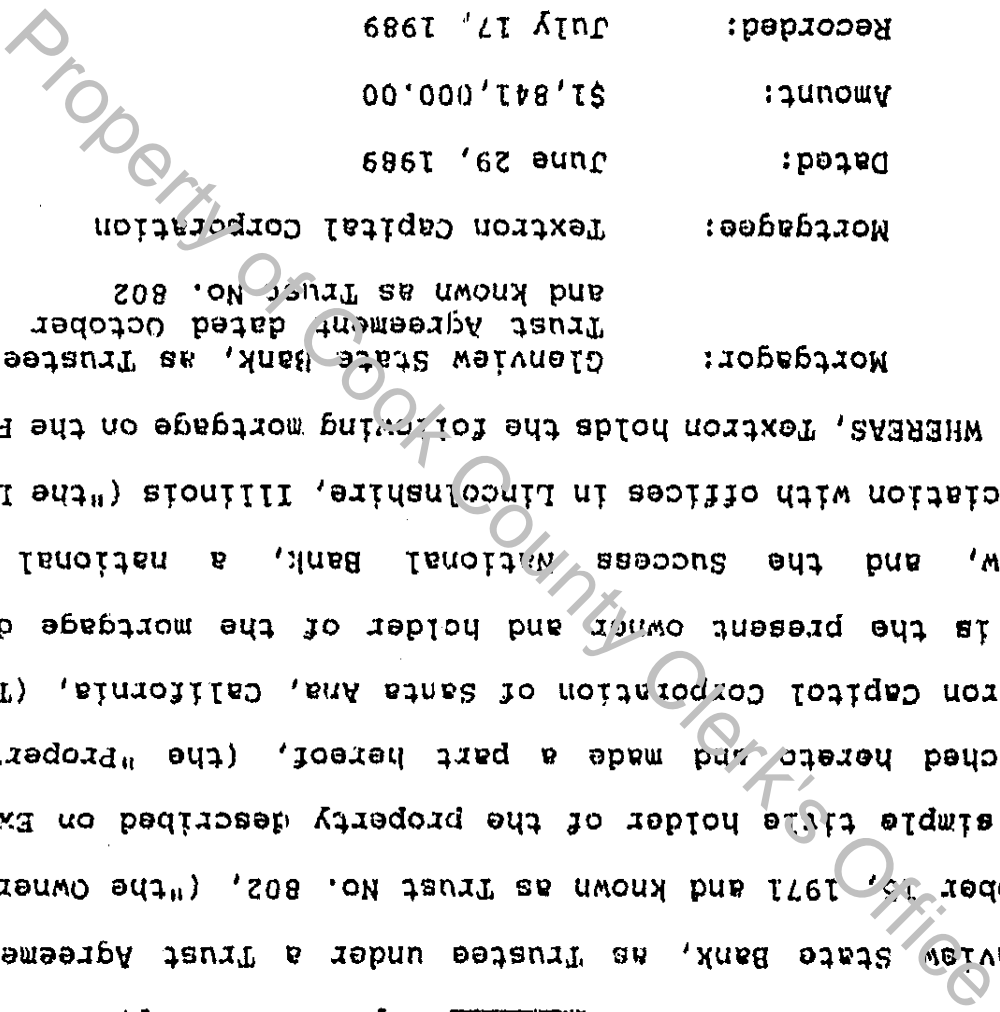
SUBORDINATION AGREEMENT

This document prepared by and when recorded mail to:
 Robert J. Masini
 DIVER, GRACH, QUADE & MASINI
 111 North County Street
 Waukegan, Illinois 60085

93215471

DEPT-01 RECORDING
 14222 KAN 7540 03/23/93 13:53:00
 41954 *--93-215471
 COOK COUNTY RECORDER

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Handwritten initials/signature

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statements recorded on July 18, 1989, with the Cook County Recorder
 Office as documents No. 89 U 17426 and No. 89 U 17428;

WHEREAS, the Owner has or is about to execute the following
 instruments, with the total amount secured thereby and representing
 an indebtedness in the sum of \$785,000.00, to wit: a Promissory
 Note; a Revolving Credit Promissory Note, (hereinafter referred as
 the "notes"), a Mortgage; and an Assignment of Leases and Rents all
 dated February 1993, and all in favor of the Lender,
 payable upon the terms and conditions described
 therein, which Mortgage and Assignment of Leases and Rents are to
 be recorded contemporaneously herewith; and His document

WHEREAS, it is a condition precedent to obtaining the credit
 evidenced by such notes in favor of Lender that the Mortgage and
 Assignment of Leases and Rents to Lender shall be and remain liens
 or charges upon the Property, prior and superior to the mortgage
 and the UCC security interests of Textron first above mentioned;

and

WHEREAS, the Lender is willing to extend the credit and make
 the loan evidenced by such notes provided the Mortgage and
 Assignment of Leases and Rents to Lender are liens or charges upon
 the Property prior and superior to the liens of the mortgage and
 UCC security interests to Textron and provided that Textron will
 specifically and unconditionally subordinate the liens or charges
 of its mortgage and UCC security interests above described to the
 liens or charges of the Mortgage and Assignment of Leases and Rents
 of the Lender.

Now, therefore, in consideration of the premises and other valuable consideration, receipt of which is hereby acknowledged, and in order to induce the Lender to extend the credit and make the loan evidenced by such notes, it is agreed as follows:

1. The Mortgage and Assignment of Leases and Rents securing such notes and indebtedness of the Owner to Lender referred to above and all renewals or extensions of such Mortgage and Assignment of Leases and Rents and the indebtedness secured thereby shall be and remain at all times liens or charges on the Property prior and superior to the liens or charges of the mortgage and UCC security interests to Textron, first above mentioned.
2. Textron acknowledges that it hereby intentionally waives, relinquishes, and subordinates the priority and superiority of the liens of its mortgage and UCC security interests first above mentioned in favor of the liens or charges upon such land of the Mortgage and Assignment of Leases and Rents in favor of the Lender, and it understands that in reliance upon and in consideration of this waiver, relinquishment, and subordination, specific loans and extensions of credit are being and will be made by Lender to the Owner and as part and parcel thereof specific monetary and other obligations are being and will be entered into by third parties, all which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination. Textron further acknowledges that an endorsement has been placed on the note secured by the mortgage to it and that the mortgage to it has

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Its: Attorney & Agent

By: Michael A. C...

SUCCESS NATIONAL BANK

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by this instrument been subordinated to the liens or charges of the Mortgage and Assignment of Leases and Rents in favor of Lender.

3. Textron acknowledges that the indebtedness secured by the Mortgage and Assignment of Leases and Rents to Lender may be reduced from time to time and, both before and after such secured thereby, but that this subordination shall remain in full force and effect until all sums secured by the Mortgage and Assignment of Leases and Rents to Lender are paid in full and said Mortgage and Assignment of Leases and Rents are released.

4. The Other agrees to the subordination of the Textron mortgage and UCC security interests agreed to herein.

5. This agreement contains the whole agreement between the parties hereto as to the Mortgage and Assignment of Leases and Rents and the priority thereof, herein described. There are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations, if any, are merged into this agreement.

6. This agreement shall inure to the benefit and be binding upon the legal representative, heirs, devisees, successors, and assigns of the parties.

IN WITNESS WHEREOF the parties hereto have set their respective hands and seals the date above first written.

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GLENVIEW STATE BANK, an Illinois National Banking Association, as Trustee under a Trust Agreement dated October 15, 1971, known in any way, by reason of the same, any or all of the above, and its Trust Number 802 and not personally in any way, by reason of the same, any or all of the above, and its Trust Number 802 and not personally the trust estate.

BY: *Walter E. Clark*

Its: ASSISTANT VICE PRESIDENT

Attest: *Alfred H. Hansen*

Its: TRUST OFFICER

DOETSCH BROS. CO.

BY: *Thomas H. Doetsch*

Its: Vice Pres.

Attest: *[Signature]*

Its: Vice Pres.

TEXTON CAPITAL CORPORATION

BY: *[Signature]*

Its: *[Signature]*

Attest: *[Signature]*

Its: *[Signature]*

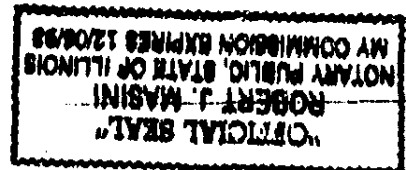
Property of Cook County Clerk's Office

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S-A

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Property of Cook County Clerk



My commission expires:

Robert J. Masini
Notary Public

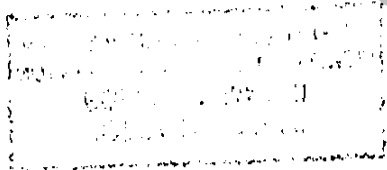
Given under my hand and Notarial Seal this 19th day of MARCH, 1993.

I, ROBERT J. MASINI, a Notary Public in and for said County in the State aforesaid, do hereby certify that Michael A. Gramaroso of Success National Bank being personally known to me as the person whose name is subscribed to the foregoing instrument as such Attorney and Agent, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS.)
COUNTY OF LAKE)

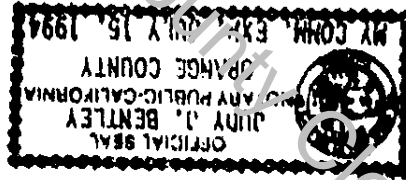
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Property of Cook County Clerk's Office



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TEXTRON CAPITAL CORPORATION

Notary Public

[Handwritten signature]

[Handwritten signature]

WITNESS my hand and official seal.

On March 09, 1993, before me, Judy J. Bentley, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

State of California)
County of Orange)
SS)

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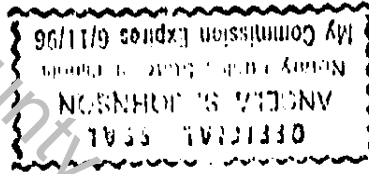
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Property of Cook County

Commission expires

6-11-96



Notary Public

Angela M. Johnson

MARCH 1993

Given under my hand and Notarial seal this 17th day of

I, THE UNDERSIGNED, a Notary Public, in and for said County in the State aforesaid, do hereby certify that SORANNE ELLIN and ANGELA JOHNSON of Glenview State Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT VICE PRESIDENT and TRUST OFFICER respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said Bank, as Land Trustee, for the uses and purposes therein set forth; and the said/did also then and therein acknowledge that he as custodian of the corporate seal of said Bank did affix the corporate seal of said Bank to said instrument, as his own free and voluntary act and as the free and voluntary act of said Bank, as Land Trustee, for the uses and purposes therein set forth.

State of Illinois)
County of Cook)

SS

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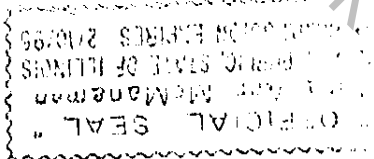
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Property of Cook County Clerk's Office

Commission expires

2/10/95



Notary Public

Franklin W. Johnson

Given under my hand and Notarial Seal this 10th day of March, 1993.

I, Lisa Ann McManis, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Thomas L. Doetsch and Robert J. Doetsch Jr. personally known to me to be the Vice President and Vice President of Doetsch Brothers Co., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Vice President, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

State of Illinois
County of Cook

)
) SS
)

1325001

93215471

Property of Cook County Clerk's Office

Property Address
35 E. Palatine Rd
Prospect Heights, IL

03-24-101-013
03-24-101-013
03-24-101-009

P.I.N.

PARCEL 1: THE SOUTH HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THEREFROM THE EAST 989.97 FEET AS MEASURED ALONG THE SOUTH LINE); (EXCEPT THAT PART CONVEYED TO THE CITY OF PROSPECT HEIGHTS FOR ROAD BY DEED RECORDED ON OCTOBER 8, 1987 AS DOCUMENT 87547388) IN COOK COUNTY, ILLINOIS.
PARCEL 2: THE WEST 394 FEET OF THE NORTH HALF OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 24 (EXCEPT THAT PART LYING NORTH OF THE SOUTH LINE OF PALATINE ROAD); ALL IN COOK COUNTY, ILLINOIS (EXCEPT THAT PART CONVEYED TO CITY OF PROSPECT HEIGHTS FOR ROAD BY DEED RECORDED ON OCTOBER 8, 1987 AS DOCUMENT 87547388) ALL IN COOK COUNTY, ILLINOIS.