

7. That, with any distribution of the assets or readjustment of indebtedness of the Mortgagors, whether by reason or assignment, liquidation, dissolution, bankruptcy, receivership, or otherwise for the benefit or creditors, or any other action or proceeding involving the readjustment of all or any of the Subordinated Debt, or the application of assets of the Mortgagors to the payment or liquidation thereof, either in whole or in part, you shall be entitled to receive payment in full of any and all indebtedness then owing to you by the Mortgagors prior to the payment of all or any of the Subordinated Debt, and in order to enable you to assert and enforce your rights hereunder in any such action or proceeding, or upon the happening of any such event, you are hereby irrevocably authorized and empowered, in your discretion, to make and present, for and on behalf of the undersigned, such proofs of claims against the Mortgagors on account of any indebtedness (principal and/or interest, as you may elect) owing to you by the Mortgagors.

8. To execute and deliver to you such assignment(s) or other instrument(s) as may be requested by you in order to enable you to enforce your rights hereunder and to collect any and all dividends or other payments or disbursements which may be made at any time on account of all or any of the Subordinated Debt so long as this agreement remains in effect.

9. Not to transfer, assign, encumber or subordinate at any time while this agreement remains in effect, any right, claim or interest of any kind in or to any of the Subordinated Debt, either principal or interest, unless such is done expressly subject to the terms and provisions of this agreement, and that if all or any of the Subordinated Debt is evidenced by any note or other negotiable instrument there shall be promptly placed thereon a legend reciting that same is subject to this agreement; and

10. That you may at any time in your discretion renew or extend the time of payment of all or any existing or future indebtedness or obligations of the Mortgagors to you and/or waive any rights or release any collateral relative thereto any time and in reference thereto to make and enter into such agreement(s) as to you which may seem proper or desirable, without notice to or further assent of the undersigned, all without in any manner impairing or affecting this agreement or any of your rights hereunder.

This is a continuing agreement and shall remain in full force and effect and be binding upon the undersigned, and the heirs, legal representatives, successors or assigns of the undersigned, until receipt by you of written notice from the undersigned, or from any legal representative, successor or assign of the undersigned, to the effect that it has been terminated or revoked, it being understood that any such notice shall be effective only

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with respect to any indebtedness or obligations of the Land Trustee incurred to you after the receipt of such notice by you.

This agreement shall be deemed to be made under and shall be governed by the laws of the State of Illinois in all respects, including the laws of construction, validity and performance, and it is understood and further agreed that none of its terms or provisions shall be waived, altered, modified or amended except in writing duly signed for and on your behalf.

IN WITNESS WHEREOF, this instrument has been duly signed this 17th day of SEPTEMBER, 1964.

GRANTED:

RECEIVED:

*John Willson*

THE CLEARBROOK BANK

JOHN WILLSON

*John Willson*

*John Willson*

RECEIVED:

Madalla Bank Northbrook

*Charles H. March*

CHARLES H. MARCH  
VICE PRESIDENT

*James J. Mean*

JAMES J. MEAN  
ASSISTANT VICE PRESIDENT

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