

SUBORDINATION AGREEMENT

STATE OF Ill

COUNTY OF Cook

KNOW ALL MEN BY THESE PRESENTS:

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THIS SUBORDINATION AGREEMENT, hereinafter referred to as Agreement, is made and entered into this 25TH day of August, 1991 by and among the undersigned Borrower(s), the Lender and the Subordinating Party.

WITNESSETH:

WHEREAS, the Lender as a condition precedent to the origination of a Loan to the Borrower(s) requires the subordination of lien held by the Subordinating Party;

WHEREAS, the Subordinating Party agrees to subordinate its lien on the hereinafter described Property;

NOW THEREFORE, in consideration of such Loan being made and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, and in consideration of other significant benefits, the Borrower(s), the Lender and the Subordinating Party mutually agree as follows:

- 1. The Property subject to this Agreement is located at 9017 South Leavitt Avenue, Chicago, IL 60620 and is legally described as follows:

THE SOUTH 50 FEET OF THE NORTH 200 FEET OF THE WEST 1/2 OF BLOCK 20 IN HILLIARD AND DOBBINS' SUBDIVISION OF ALL THAT PART LYING WEST OF THE PITTSBURGH, CINCINNATI AND ST. LOUIS RAILROAD, EXCEPT THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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- 2. The superior debt is more fully described in a note in the original principal sum of One Hundred Thirteen Thousand Two Hundred and No/100 Dollars (\$113,200.00), executed by Borrower(s), made payable to Lender and secured by a Deed of Trust to be filed of record in the Deed of Trust Records of the above county.

The superior debt shall mean all debts and liabilities, including any future indebtedness of Borrower(s) secured by the Deed of Trust whether such debts or liabilities may now exist or are hereinafter incurred or arise, and whether such debts or liabilities may now exist or are hereinafter incurred or arise, and whether the obligation or liability of Borrower(s) thereon be direct, contingent, primary, secondary, joint, several or otherwise and irrespective of whether such debts or liabilities be evidenced by note, contract, escrow account or otherwise, and irrespective of the person or persons in whose favor such debts or liabilities may, at their inception have been or may hereafter be created or the manner in which they have been or may hereafter be acquired by the undersigned.

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- 3. The subordinated debt is more fully described in a note in the original principal sum of Forty-four Thousand and NO/100----- Dollars (\$ 44,000.00), executed by Daniel J. & Colleen M. O'Shea, and secured by a Deed of Trust duly recorded the 4th Day of September, 1991 as Document No. T 39,93,090 with the Recorder of Deeds of Cook County, Illinois.

- 4. The Subordinating Party who is now the holder of the subordinated debt, for the consideration recited above, agrees that the subordinated debt is made subordinate, subject, and inferior by this Agreement to the superior debt held by the Lender regardless of the number of times or

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the manner in which the note, or any part of the note, and the lien secured by the superior debt may be renewed, extended, changed, or altered.

5. Lender may in its discretion at any time and from time to time, without further consent of or notice to the Subordinating Party and with or without valuable consideration, release any person primarily or secondarily liable upon the superior debt or may permit substitution, or withdrawals of any security or collateral at any time securing payment of said indebtedness or release any such security or collateral or renew and extend or accept any partial payments upon said superior debt or alter in such manner as Lender shall deem proper, the terms of any instruments evidencing or securing such superior debt or any part thereof without in any manner impairing its rights hereunder. It shall not be necessary for Lender, in order to enforce its rights hereunder to institute suit or exhaust its remedies against any person obligated to pay the superior debt.
6. This Agreement constitutes a continuing subordination until the superior debt and any renewal, extensions, or other liabilities arising out of said debt or any part thereof. This Agreement is cumulative of all other rights and securities of Lender. No waiver by Lender of any right hereunder with respect to a particular payment shall affect or impair its rights in any matters thereafter occurring.
7. The undersigned agrees to execute such further instruments as may be, in the opinion of Lender, from time to time necessary or appropriate fully to carry out the intent and purpose hereof.
8. This Agreement shall be governed by the laws of the State of Illinois.
9. This Agreement is binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto, but the Subordinating Party covenants that he/she/it will not assign the claim of the Subordinating Party or any part thereof, without making the rights and interests of the assignee subject in all respects to the terms of this Agreement.

Executed this 27th day of January, 1994.

BORROWER (S):

David J. O' Shea
Charles M. O' Shea

LENDER (S):

Beverly Bank Orland
By: Neil Chastelain
Title: Vice President

SUBORDINATING PARTY:

Dennis Ryan
By: Dennis Ryan
Title: Vice President

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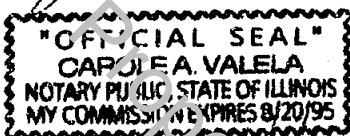
THE STATE OF Ill)
COUNTY OF Cook)

KNOW ALL MEN BY THESE PRESENTS:

(Individual Acknowledgement)

BEFORE ME, the undersigned authority, on this day appeared David J. White
& Carol M. White, known to me to be the person(s)
whose name(s) she subscribed to the foregoing instrument, and
acknowledged to me that they executed the same for the purposes
and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 27th day of
Jan, 1994.



Carol E. Valela
Notary Public, State of Ill
Notary's Name: Carol E. Valela
Notary's Commission Expires: _____

THE STATE OF)
COUNTY OF)

KNOW ALL MEN BY THESE PRESENTS:

(Corporate Acknowledgement)

BEFORE ME, the undersigned authority, on this day appeared
Neil Christensen, of Beverly Bank - Orland
known to me to be the person(s) whose name(s) is subscribed
to the foregoing instrument, and acknowledged to me that he
executed the same for the purposes and consideration therein expressed as the
act and deed of said corporation and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 27th day of
January, 1994.

Carol E. Valela
Notary Public, State of Ill
Notary's Name: Carol E. Valela
Notary's Commission Expires: 10/1/95

THE STATE OF)
COUNTY OF)

KNOW ALL MEN BY THESE PRESENTS:

(Corporate Acknowledgement)

BEFORE ME, the undersigned authority, on this day appeared _____
of _____
known to me to be the person(s) whose name(s) _____ subscribed to
the foregoing instrument, and acknowledged to me that _____ executed
the same for the purposes and consideration therein expressed as the act and
deed of said corporation and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this _____ day of
_____, 19____.

Notary Public, State of _____
Notary's Name: _____
Notary's Commission Expires: _____

RETURN TO:

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PROPERTY OF STATE OF ILLINOIS
CLERK OF THE SUPREME COURT

PROPERTY OF

COOK COUNTY CLERK'S OFFICE