

UNOFFICIAL COPY

95742506

7575146 J-56

**THIS INSTRUMENT**

**PREPARED BY**

**AND RETURN TO:**

**Alan D. Pearlman**

**Schain, Firsel & Burney, Ltd.**

**222 N. LaSalle St., Suite 1910**

**Chicago, Illinois 60601**

Exoneration provision restricting  
any liability of Jefferson State  
Bank, attached hereto, is hereby  
expressly made a part hereof.

DEPT-01 RECORDING \$31.00  
T#0012 TRAN 7251 10/31/95 12:12:00  
#8834 ÷ CG \*-95-742506  
COOK COUNTY RECORDER

**SUBORDINATION OF ARTICLES OF AGREEMENT**

THIS Agreement ("Agreement") is made as of this 19<sup>th</sup> day of October, 1995, by and among DAVID A. EBERT ("Ebert"), JEFFERSON STATE BANK, as Trustee under Trust Agreement dated November 27, 1993 and known as Trust No. 1731 ("Trustee"), and LASALLE NORTHWEST NATIONAL BANK ("Lender").

**RECITALS:**

WHEREAS, Trustee is the legal title holder of certain land and improvements located in the City of Chicago, Cook County, Illinois, as legally described in Exhibit "A" attached hereto and made a part hereof and commonly known as 1733 North Milwaukee Avenue, Unit No. 2, Chicago, Illinois ("Premises"); and

WHEREAS, Ebert entered into a certain Agreement to purchase the land with Trustee pursuant to Articles of Agreement for Warranty Deed recorded December 13, 1994 as Document No. 04039434 (the "Contract"); and

WHEREAS, David A. Ebert and Associates, Inc., the sole beneficiary of Trustee, has executed and delivered to Lender a certain Promissory Note dated as of October 10, 1995 ("Note") which Note is secured by a Mortgage from Trustee to Lender relating to the Premises and a separate Collateral Assignment of Leases and Rents (collectively the "Mortgage"), both of even date with the Note.

**AGREEMENTS:**

NOW, THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Trustee, Ebert and Lender covenant and agree as follows:

**BOX 333-CTI**

95742506

95742506

3/10  
OK

UNOFFICIAL COPY

Property of Cook County Clerk's Office

**UNOFFICIAL COPY**

1. Consent to Mortgage. Ebert hereby consents to the Mortgage by Trustee to Lender as set forth in the Mortgage.

2. Subordination. Ebert, for himself and anyone claiming by, through or under Ebert, specifically and unconditionally subordinates his interest in the Premises pursuant to the Contract to the lien of the Mortgage and hereby expressly acknowledges and agrees that any interest in the Premises pursuant to the Contract shall at all times be and remain inferior to the lien of the Mortgage and Note and, further, that the lien of the Mortgage and Note shall at all times be prior and superior to any interest Ebert may have in the Premises pursuant to the Contract.

3. Default. The parties hereto expressly acknowledge and agree that in the event of a default by Trustee and/or David A. Ebert and Associates, Inc. in the performance of any of the terms and conditions of the Note and Mortgage, the Contract and the interest of Ebert in the Premises pursuant to the Contract shall be deemed immediately and automatically terminated as of the date of such Default without further action of any party hereto.

4. Interpretation. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto, their respective heirs, personal representatives, successors and assigns. If any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall at the option of Lender not affect any other provisions of this Agreement and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been included. This Agreement shall be governed by and construed according to the laws of the State of Illinois.

5. Land Trustee Exculpation. This Agreement is executed by Jefferson State Bank, not personally, but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as Trustee. No personal liability shall be asserted or be enforceable against the Trustee because or in respect of this Agreement or its making, issue or transfer, and all such liability, if any, is expressly waived by each taker and holder hereof, except that Trustee in its personal and individual capacity warrants that it as trustee possesses full power and authority to execute this instrument.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/11

# UNOFFICIAL COPY

COOK COUNTY CLERK'S OFFICE

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed the day and year first above written.

JEFFERSON STATE BANK, not personally but solely as Trustee as aforesaid

By: Lou-Ann T. Silvestri  
Name: Lou-Ann T. Silvestri  
Its: Asst. Trust Officer

ATTEST:

Name: Eugenia Kowczak  
Its: Asst. Trust Officer  
Eugenia Kowczak  
Asst. Trust Officer

David A. Ebert  
DAVID A. EBERT, Individually

LASALLE NORTHWEST NATIONAL BANK

By: Heidi Smithson  
Name: Heidi Smithson  
Its: Assistant Vice President

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

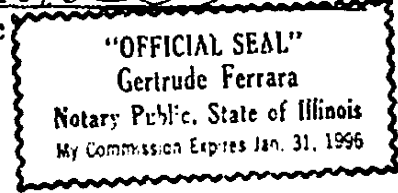
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, GERTRUDE FERRARA, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that LOU-ANN T. SILVESTRI ATO of JEFFERSON STATE BANK, as Trustee under Trust Agreement dated November 27, 1993 and known as Trust No. 1731, and EUGENIA KARWOWSKI, ATO of said company personally known to me to be the same persons whose names are subscribed to the foregoing Subordination of Articles of Agreement, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument on behalf of said company for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 20th day of October, 1995.

*Gertrude Ferrara*  
Notary Public

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )



I, Alan D. Pearlman, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Heidi Smithson of LASALLE NORTHWEST NATIONAL BANK, personally known to me to be the same person whose name is subscribed to the foregoing Subordination of Articles of Agreement, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument on behalf of said company for the uses and purposes therein set forth.

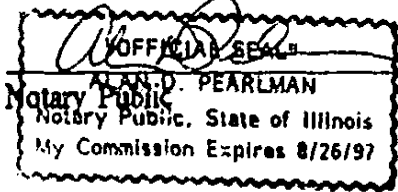
GIVEN under my hand and seal, this 14th day of October, 1995.

*Alan D. Pearlman*  
"OFFICIAL SEAL"  
ALAN D. PEARLMAN  
Notary Public, State of Illinois  
My Commission Expires 8/26/97

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Alan D. Pearlman, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DAVID A. EBERT, personally known to me to be the same person whose name is subscribed to the foregoing SUBORDINATION OF ARTICLES OF AGREEMENT, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 14th day of October, 1995.



UNOFFICIAL COPY

Property of Cook County Clerk's Office



**UNOFFICIAL COPY****EXHIBIT "A"****LEGAL DESCRIPTION**

UNIT 2 IN 1733 MILWAUKEE CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF LAND:

LOTS, 12, 13, 14 AND 15 TAKEN AS A TRACT EXCEPT THAT PART SOUTH OF A LINE 21.92 FEET NORTHERLY OF THE SOUTHEASTERLY CORNER, THENCE SOUTHWESTERLY ON A LINE PARALLEL TO THE NORTHERLY LINE 36.03 FEET, THENCE NORTHERLY 1.20 FEET, THENCE SOUTHWESTERLY ON A LINE PARALLEL TO THE NORTHERLY LINE 39.66 FEET, THENCE SOUTHERLY 1.20 FEET, THENCE SOUTHWESTERLY PARALLEL TO THE NORTHERLY LINE 24.44 FEET TO A POINT ON THE WESTERLY LINE 21.92 FEET NORTHERLY OF THE SOUTHWEST CORNER ALL IN BLOCK 5 IN BRADWELL'S ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION OF 17 ACRES IN THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 04037790 TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PARTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS:

1733 NORTH MILWAUKEE AVENUE  
UNIT 2  
CHICAGO, ILLINOIS

PERMANENT INDEX NUMBERS:

14-31-322-028-0000 (pl.)  
14-31-322-029-0000 (pl.)

95742506

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Executed and delivered by the Jefferson State Bank of Chicago, not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability if any, being hereby expressly waived and released by all other parties hereto, and those claiming by, through, or under them.

Cook County Clerk's Office

95742506

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/2011