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Recording Requested By:

74273616@all
When recorded return to:

96333963

The Money Store Investment Corporation: Loan Service Division
P.O. Box 162247
Sacramento, CA 95816
SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN THE LEASEHOLD ESTATE IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

DEPT-01 RECORDING \$27.00
T#0011 TRAN 1380 05/02/96 10:14:00
#6603 # CG #-96-333963
COOK COUNTY RECORDER
DEPT-10 PENALTY \$24.00

THIS AGREEMENT, made this 29th day of APRIL, 1996, by Jeffery W. Pipala and Susan K. Pipala owner of the land hereinafter described and hereinafter referred to as "Owner," and Suburban Auto Body Inc. present owner and holder of the leasehold estate created by the lease hereinafter described and hereinafter referred to as "Lessee":

WITNESSETH

THAT WHEREAS, Jeffery W. Pipala and Susan K. Pipala, as lessor, executed a lease dated APRIL 11, 1996, covering: Property commonly known as 5739 W. 87th Street, Oak Lawn, Illinois 60453 and legally described on Exhibit A, attached hereto and made a part hereof.

In favor of Suburban Auto Body, Inc. as lessee, which lease was recorded 96333960 in book _____ page _____ Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$255,000.00 * * * * * dated _____, in favor of The Money Store Investment Corporation hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lease above described and to the leasehold estate created thereby; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon said land prior and superior to the lease above described and to the leasehold estate created thereby and provided that Lessee will specifically and unconditionally subordinate and subject the lease above described, the leasehold estate created thereby together with all rights and privileges of Lessee thereunder, to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Owner; and Lessee is willing that the deed of trust securing the same shall, when recorded constitute a lien of charge upon said land which is unconditionally prior and superior to the lease above described and to the leasehold estate created thereby.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

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(1) That said deed of trust securing said note in favor of Lender, and any renewals and extensions thereof, shall unconditionally be and remain at all times a lien or charge on the land described therein, prior and superior to the lease above described, to the leasehold estate created thereby and to all rights and privileges of Lessee thereunder; and said lease, the leasehold estate created thereby together with all rights and privileges of Lessee thereunder is hereby subjected, and made subordinate, to the lien or charge of the deed of trust in favor of Lender.

(2) That Lender would not make its loan above described without this subordination agreement.

(3) That this agreement shall be the whole and only agreement with regard to the subjection and subordination of the lease above described and the leasehold estate created thereby together with all rights and privileges of Lessee thereunder to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the lease and the deed of trust hereinbefore specifically described, any prior agreements as to such subjection or subordination, including, but not limited to, those provisions, if any, contained in the lease above described, which provide for the subjection or subordination of said lease and the leasehold estate created thereby to a deed or deeds of trust or to a mortgage or mortgages.

Lessee declares, agrees and acknowledges that

(a) He consents to and approved (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's Loan;

(b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part; and

(c) He intentionally and unconditionally waives, relinquishes, subjects and subordinates the lease above described, the leasehold estate created thereby together with all rights and privileges of Lessee thereunder in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment, subjection and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment, subjection, and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR LEASE TO OBTAIN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENTS OF THE LAND.

Suburban Auto Body Inc.

By: Jeffery W. Pipala
Jeffery W. Pipala, President

Attest: Susan K. Pipala
Susan K. Pipala Secretary

Jeffery W. Pipala
Jeffery W. Pipala
Susan K. Pipala
Susan K. Pipala Owner

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

(CLTA SUBORDINATION FORM "D")
Lease to New Deed of Trust

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Property of Cook County Clerk's Office

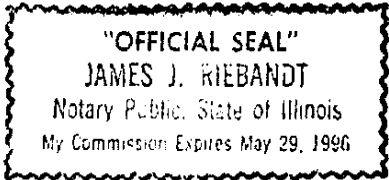
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, JAMES J. RIEBANDT, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Jeffery W. Pipala and Susan K. Pipala, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes set forth, waiving their redemption rights, and releasing and waiving the rights under the homestead exemption laws of this state.

GIVEN under my hand and seal this 29th day of APRIL, 1996.

James J. Riebandt
Notary Public

My commission Expires: MAY 29, 1996



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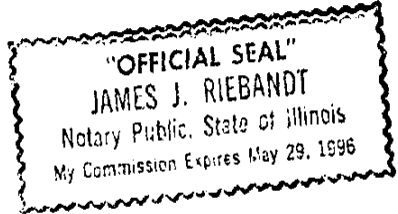
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, JAMES J. RIEBANDT, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Jeffery W. Pipala personally known to me to be the **President of Suburban Auto Body Inc.** and Susan K. Pipala, personally known to me to be the **Secretary of Suburban Auto Body Inc.**, whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said Instrument of writing as President and Secretary of said Corporation, and caused the seal of said Corporation to be thereunto affixed, pursuant to the authority given by the Board of Directors of said Corporation as their free and voluntary act, for the uses and purposes set forth.

GIVEN under my hand and seal this 29th day of APRIL, 1996.

James J. Riebandt
Notary Public

My commission Expires: MAY 29, 1996



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Exhibit A:

Legal Description for property commonly known as:
5739 W. 87th Street, Oak Lawn, Illinois 60453

LOTS 316, 317, 323, 324 AND 325 IN FRANK DELUGACH'S 87TH STREET
HIGHLANDS A SUBDIVISION OF THE NORTH ½ OF THE NORTHEAST ¼ OF
SECTION 5, TOWNSHIP 37 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers:

24-05-202-003-0000 (1 of 5)
24-05-202-004-0000 (2 of 5)
24-05-202-005-0000 (3 of 5)
24-05-202-011-0000 (4 of 5)
24-05-202-012-0000 (5 of 5)

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