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State of Illinois }
County of Cook } **AGREEMENT TO SUBORDINATE**

This Agreement made April 30, 2001 between Algonquin State Bank, NA, referred to as "owner" and First National Bank of LaGrange, 620 W. Burlington Avenue, LaGrange, Illinois 60525, hereinafter referred to as "Mortgagee."

WITNESSETH:

WHEREAS, Mortgagee is the Owner and holder of a certain Promissory Note for Twenty Thousand Dollars (\$20,000.00) and interest secured by a certain Mortgage for such sum and interest, made by Owners to Mortgagee, dated December 1, 2000, and recorded on December 10, 2000, in the office of the Recorder of Cook County, Illinois as Document No:001000895 and covering the following described premises:

LEGAL DESCRIPTION:

LOT 13 IN BLOCK 2 IN EDGEWOOD PARK, A SUBDIVISION OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SECTION 6, TOWNSHIP 30 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 1, 1925 AS DOCUMENT NUMBER 9053229, IN COOK COUNTY, ILLINOIS.

P.I.N. No: 15-32-409-025-0000
COMMONLY KNOWN AS: 400 N. MALDEN, LAGRANGE PARK, ILLINOIS 60526

WHEREAS, Owners have borrowed the sum One Hundred Seventy-Eight Thousand DOLLARS (\$178,000.00) from Algonquin State Bank, NA secured by a Mortgage on and covering the premises described, which Mortgage is dated APRIL 30, 2001 and Recorded on _____, in the Office of the Recorder of Cook, County, Illinois as Document No: 10425781.

WHEREAS, to induce Algonquin State Bank, NA to make such a loan it is necessary that the Mortgage held by the Mortgagee be subordinated to the Lien of the Mortgage to Algonquin State Bank, NA as above set forth.

NOW THEREFORE, in consideration of the foregoing and the covenant and provision contained herein, the parties hereto agree as follows:

- 1. Mortgagee hereby covenants, consents, and agrees with owners above that the aforesaid Mortgage held by Mortgagee is and shall continue to be subject and subordinate in Lien to the Lien of the Mortgage made to Algonquin State Bank, NA, which is dated April 30, 2001 and recorded on _____, 2001 in the Office of the Recorder of Cook County, Illinois as Document No: _____.

BOX 333-CTI

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UNOFFICIAL COPY

- For the sum of Ten (\$10.00) Dollars and other good and valuable consideration, receipt of which is hereby acknowledged, Mortgagee agrees to subordinate the Mortgage held by it to the Mortgage made to Algonquin State Bank, NA.
- This Agreement shall be binding upon and insure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

In witness whereof, the parties have executed this Agreement on and day and year first written above.

OWNERS:

Thomas R. Mitchell
 Thomas R. Mitchell

Karen A. Mitchell
 Karen A. Mitchell

FIRST NATIONAL BANK OF LaGRANGE:

BY: Richard J. Haley
 Richard J. Haley, Executive Vice President

ATTEST: P. Kevin McLaughlin
 P. Kevin McLaughlin, Vice President

State of Illinois
 County of McHenry

ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, this 30 day of APRIL, 2001, personally appeared Thomas R. Mitchell and Karen A. Mitchell and acknowledged the execution of the foregoing instrument.

In Witness Whereof, I hereunto subscribed by name and affixed my official seal.

 Notary Public

My Commission Expires: _____

State of Illinois
 County of _____

ACKNOWLEDGMENT

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Before me, a Notary Public in and for said County and State, personally appeared Richrd J. Haley and P. Kevin McLaughlin respectively, of First National Bank of LaGrange, who acknowledged the execution of the foregoing instrument for and on behalf of said Corporation, and who, having been duly sworn, state that the representatives therein contained are true.

In Witness Whereof, I hereunto subscribed by name and affixed my official seal.

Dated this 30th Day of April, 2001



Bridget Shockey
 Notary Public

My Commission Expires: 05-08-04

THIS INSTRUMENT PREPARED BY
and SHOULD BE MAILED TO:

FIRST NATIONAL BANK OF LaGRANGE
 620 WEST BURLINGTON AVENUE
 LaGRANGE, ILLINOIS 60525

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