

VILLAGE OF MORTON GROVE
HOUSING REHABILITATION PROGRAM
SUBORDINATION AGREEMENT



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WHEREAS, Paul Wicen and Malgorzata Wicenciak, His Wife, (hereinafter called "the Owner") are desirous of executing a mortgage and note for their principal residence located at 9138 Belleforte Avenue, Morton Grove, Illinois;

WHEREAS, Citimortgage, 12855 North Outer 40 Drive, St. Louis, Missouri 63141, (hereinafter called "the Lender"), has agreed to provide to the Owner a mortgage loan for their principal residence provided said mortgage loan is a first lien on the real estate and not junior to any other mortgage;

WHEREAS, on April 1, 1993, the Owner executed a Residential Rehabilitation Program Mortgage and Note, Project Number R92-12-O-92-7 in the amount of \$27,500.00 (hereinafter called "the Village Loan") to the VILLAGE OF MORTON GROVE (hereinafter called "the Village") and registered as document number 93260608 on April 1, 1993;

WHEREAS, said Village loan is payable, with no interest, only upon the occurrence of one of the following events:

- a. when the real estate liened by the Village Loan is no longer the principal residence of the Owner;
- b. upon the death of the Owner;
- c. upon the sale, transfer, conveyance or assignment of any portion or interest in the real estate or in the event the Owner enters into Articles of Agreement for the sale of the real estate or for the sale of any portion or interest thereto;

WHEREAS, the Village has agreed to subordinate the Village Loan to the mortgage and note of the Lender.

NOW THEREFORE, in consideration of the financial accommodations now or hereinafter extended to the Owner, and to induce the Lender to extend credit to make the mortgage loan to the Owner for the property commonly known as 9138 Belleforte Avenue, Morton Grove, Cook County, Illinois, and legally described as follows:

LOT 13 IN BLOCK 10 IN GOLF VIEW GARDENS BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 10, 1927, BOOK 103, PAGES 30 AND 31 AS DOCUMENT NUMBER 9547835, ALL IN COOK COUNTY ILLINOIS

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and for such other good and valuable consideration, the receipt of which is acknowledged, the Village hereby agrees to subordinate its interest in the property located at 9138 Belleforte Avenue, Morton Grove, Illinois, said interest being evidenced by the Mortgage and Note dated April 1, 1993 executed by the Owner for the Village Loan. In order to effectuate this Agreement, the Village hereby agrees that it will accept no payment on account thereof nor any security therefore unless and until the Lender has been paid and satisfied in full for all of its obligations due under the Mortgage and Note, dated July 23, 2001, in the amount of ONE HUNDRED FORTY-FIVE THOUSAND AND NO/100 (\$145,000.00), and known as Loan Number 2000054752 said Mortgage and Note being fully executed by the Owner. The Owner further agrees not to make any payments or give any security to the Village except in conformity with this Agreement.

This Agreement shall be binding upon the executors, administrators, personal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed this 3rd day of August 2001.

THE VILLAGE OF MORTON GROVE

Citimortgage
12855 North Outer 40 Drive
St. Louis, Missouri 63141

By: Daniel D. Scanlon
Daniel D. Scanlon, President

By: _____

(Seal)

THE OWNER

Paul Wicen
Paul Wicen

Malgorzata Wicenciak
Malgorzata Wicenciak

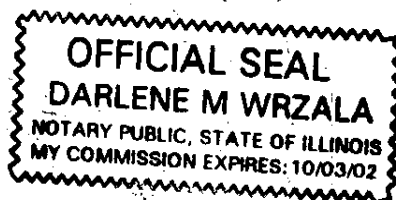
ACKNOWLEDGEMENT

STATE OF ILLINOIS
COUNTY OF COOK

On this 3rd day of August, before me personally appeared Paul Wicen and Malgorzata Wicenciak, His Wife, and Daniel D. Scanlon, President of the Village of Morton Grove who executed the foregoing instrument and acknowledged it to me that they personally executed same.

Darlene M. Wrzala
Notary Public

(Seal)



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