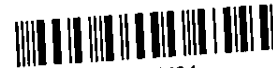


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474641 383
SUBORDINATION AGREEMENT



0011061191

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE

0011061191

6917/0032 86 002 Page 1 of 2
2001-11-13 10:36:43
Cook County Recorder 23.50

(The above space for recording)

Account Number: 510455-88

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 18th day of October, 2001 and is executed by PARK RIDGE COMMUNITY BANK, ("Subordinating Lender") for the benefit of Chase Manhattan Mortgage Corporation, its successors and/or assigns ("Senior Lender").

WITNESSETH

WHEREAS, William A. Schlentz ("Property Owner"), executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated March 30, 2001 and which was recorded in the Office of the Recorder of Cook County, Illinois, on May 7, 2001 as Document Number 0010378270 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 1429 Talcott Road, Park Ridge, IL and is legally described as:

LOTS 8 AND 9 IN BLOCK 14 IN HULBERT DEVONSHIRE TERRACE, A SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property Tax Identification Numbers are 09-35-312-009 and 09-35-312-008

AND WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$50,000.00 United States dollars which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage (the "Senior Mortgage") recorded concurrently herewith encumbering the Premises to secure a promissory note in favor of Senior Lender in the face principal amount of \$100,000.00 United States dollars which is payable as therein provided; and

WHEREAS, at Property Owner's request Subordinating Lender is willing to provide that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage as provided herein.

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Property of Cook County Clerk's Office

UNOFFICIAL COPY

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage.

IN WITNESS WHEREOF, the, Subordinating Lender has executed this Agreement through its duty authorized officer this 19th day of October, 2001.

0011061191

Page 2 of 2

PARK RIDGE COMMUNITY BANK

By:


Timothy J. Coyne, Vice President

STATE OF ILLINOIS

COUNTY OF COOK

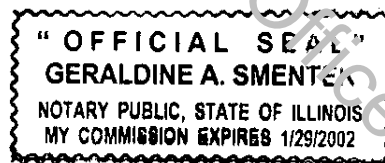
I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Timothy J. Coyne, the Vice President of PARK RIDGE COMMUNITY BANK, who is personally known to me to be the some person whose name is subscribed to the foregoing instrument as such Timothy J. Coyne, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18th day of October, 2001.

(Notary Stamp)

Notary Public 
My Commission Expires: 1/29/2002

Prepared by: Thomas E. Carter, President
626 Talcott Road
Park Ridge IL 60068



AFTER RECORDING, RETURN TO: _____

