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Cook County Recorder 43.00



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SUBORDINATION AGREEMENT

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 1st day of November, 2001 and is executed by PARK RIDGE COMMUNITY BANK, ("Subordinating Lender") for the benefit of PARK RIDGE COMMUNITY BANK ("Senior Lender").

WITNESSETH

WHEREAS, Timothy Metropulos and Josephine E. Metropulos ("Property Owner"), executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated June 14, 2001 and which was recorded in the Office of the Recorder of Cook County, Illinois, on July 6, 2001 as Document Number 00816596 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 201 S. Home Avenue, Park Ridge, Illinois 60068 and is legally described as:

LOT 1 IN BLOCK 3 IN FIRST ADDITION TO BELLE PLAINE HIGHLANDS, BEING A SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Real Property Tax Identification #09-34-210-001-0000

AND WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$845,000.00 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 \$215,000.00 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.

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 1st day of November, 2001.

BOX 333-CT1

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PARK RIDGE COMMUNITY BANK

By: Timothy J. Coyne
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 same 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 1st day of November, 2001.

(Notary Stamp)

Notary Public Geraldine A. Smentek
My Commission Expires: 1/29/2002

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



AFTER RECORDING, RETURN TO: _____

Notary Public of Cook County Clerk's Office