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SUBORDINATION AGREEMENT

William T. Buckley, Trustee

2610 Hillcrest Drive

West Linn, OR 97068

To

Community Bank of Oak Park River Forest

1001 LAKE STREET

OAK PARK, IL 60301

After Recording return to (Name, Address, Zip):

COMMUNITY BANK OF OAK PARK RIVER FOREST
1001 LAKE STREET
OAK PARK, IL 60301



Doc#: 0501802160
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 01/18/2005 09:38 AM Pg: 1 of 2

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THIS SUBORDINATION AGREEMENT is entered into this 28th day of December, 2004, by and between William T. Buckley and Bonnie K. Puckley, Trustee of the Buckley Family Trust U/T/A dated October 20, 2000, hereinafter called the first party, and Community Bank of Oak Park River Forest, hereinafter called the second party;

On or about October 15, 2003, Mark P. Thornton being the owner of the following described property in Cook County, Illinois: *PROPERTY ADDRESS: 635 N. NATOMA AVE., CHICAGO, IL 60707*

LOT 68 (EXCEPT THE SOUTH 8 FEET THEREOF) AND THE SOUTH 16 FEET OF LOT 69 IN GALEWOOD, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS *PLN: 13-31-421-010-0000*

executed and delivered to the first party a Trust Deed (herein called the first party's lien) on the property to secure the sum of \$62,000.00. The lien was recorded on October 28, 2003, as Document No. 0330119100 made by Mark P. Thornton to Chicago Title Land Trust Company, as Trustee, in the Records of Cook County.

In reference to the document recorded: *OCTOBER 28, 2003*. The first party has never sold or assigned first party's lien and at all times since the date thereof has been and now is the owner and holder thereof and the debt thereby secured.

The second party is about to loan the sum of \$ *100,000.00* to the present owner of the property, with interest thereon at a rate not exceeding *18.000* % per annum. This loan is to be secured by the present owner's residence (hereinafter called the second party's lien) upon the property and is to be repaid not more than *5 years* from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate the first party's lien to the lien about to be taken by the second party as above set forth.

NOW THEREFORE, for value received, and for the purpose of inducing the second party to make the loan aforesaid, the first party, first party's personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, second party's personal representatives (or successors) and assigns, that the first party's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second party, as aforesaid, and that second party's lien in all respects shall be first, prior and superior to that of the first party, provided always,

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however, that if the second party's lien is not duly filed or recorded or an appropriate financing statement thereon duly filed within thirty (30) days after the date hereof, this subordination agreement shall be null and void and of no force or effect. It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the first party's lien, except as herein above expressly set forth.

In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

The undersigned has executed this agreement; if the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

BUCKLEY FAMILY TRUST

By William T. Buckley, Trustee
William T. Buckley, Trustee

STATE OF OREGON)
County of Clackamas) ss.

This instrument was acknowledged before me on December 28, 2004, by William T. Buckley, as Trustee of the Buckley Family Trust U/T/A dated October 20, 2000.



Susan E Gridley
Notary Public for Oregon
My commission expires: 7/12/07