

# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT

This agreement made the 18th day of February, 2005 between Frank A. and Patricia A. Ruffolo, hereinafter called "Borrower", and LABE BANK <sup>3/22/05</sup>, it's successors and/or assigns, hereinafter called "Senior Lender", and FIRST MIDWEST BANK, hereafter called "Junior Lender", witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 13204 Greenleaf Trail, Palos Heights, Illinois 60462; and

Whereas, Junior Lender is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage dated May 14, 2004, being made by Borrower to Lien Holder to secure payment of \$250,000 plus accrued interest, and recorded in the office of the Recorder/Registrar of Deeds of the County of Cook, State of Illinois on June 1, 2004, as Document No. 0415349175; and

Whereas, on conditions that said mortgage be subordinated in the manner hereinafter appearing, Senior Lender is about to extend credit pursuant to a note dated February 25, 2005 in the amount \$296,000. Such note to be secured by first mortgage lien on the premises in the amount of \$296,000.

Now, therefore, in consideration of the premises and to induce Senior Lender to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower the receipt of which is hereby acknowledged, Borrower and Junior Lender do hereby, severally and respectively, covenant, consent and agree, to and with Senior Lender that said mortgage owned and held by Junior Lender shall be, and the same is hereby made, subject and subordinate in lien of said mortgage to be accepted by Senior Lender.

This agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors, and assigns, of the parties hereto.

In Witness whereof, the parties have signed this agreement on the day and year first above written.

First Midwest Bank  
("Junior Lender")

REI TITLE SERVICES # R1154093

292

Ronald Buchler  
Vice President

Patricia A. Ruffolo  
Customer's Name  
Frank A. Ruffolo  
Customer's Name

30X 169

SUBSCRIBED and SWORN to  
before me this 18 day  
Feb., 2005.

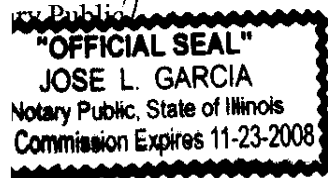
Patricia H. Madriaga  
Notary Public



Doc#: 0509526097  
Eugene "Gene" Moore Fee: \$46.00  
Cook County Recorder of Deeds  
Date: 04/05/2005 11:43 AM Pg: 1 of 2

SUBSCRIBED and SWORN to  
before me this 23rd day  
March, 2005.

Jose L. Garcia  
Notary Public



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UNIT 13204 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN FOREST RIDGE AT WESTGATE VALLEY CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00899505 AND AS AMENDED FROM TIME TO TIME, IN SECTION 32, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 24-32-300-040-1005

PROPERTY ADDRESS:  
13204 GREENLEAF TRAIL  
PALOS HILLS, IL 60463

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