

# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT



Doc#: 0517208052  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 06/21/2005 09:16 AM Pg: 1 of 3

Account Number: 51228788

THIS SUBORDINATION OF LIEN (this "Agreement") is dated **this 31<sup>st</sup> day of May 2005** and is executed by **PARK RIDGE COMMUNITY BANK**, ("Subordinating Lender") for the benefit of **Glenview State Bank**, ("Senior Lender").

### WITNESSETH

WHEREAS, **David E. Areen** as **Trustee of the David E. Areen Trust Dated June 14, 1993** ("Property Owner"), executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated **October 23, 2001** and which was recorded in the Office of the Recorder of Cook County, Illinois, on **November 13, 2001** as Document Number **0011065071** and modified by **Modification and Extension of Credit Agreement and Mortgage dated April 26, 2005** encumbering the real estate and all buildings, structures, fixtures, and improvements thereon (the "Premises") which has the street address of **732 Lincoln Avenue, Park Ridge, IL 60068** and is legally described as:

**LOT 5 AND THE NORTHEASTERLY 1/2 OF THE VACATED ALLEY LYING SOUTHWESTERLY AND ADJOINING SAID LOT IN WEISJOHN'S SUBDIVISION OF LOT 6 IN SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Tax ID number: 09-26-113-009-0000

And, WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of **\$100,000.00** 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 **\$70,000.00** United States dollars which is payable as therein provided; and

WHEREAS, the Senior Mortgage and the Junior Mortgage are the only mortgage liens on the premises, 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, but to no other mortgage liens including, but not limited to, those of the Senior Lender and other Lenders.

95-07693 (2-12)  
Lawyers Unit #05694 Case #

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0517208051

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IN WITNESS WHEREOF, the Subordinating Lender and Senior Lender have executed this Agreement through their duly authorized officer(s) this 31<sup>st</sup> day of May, 2005

SENIOR LENDER NAME HERE

PARK RIDGE COMMUNITY BANK

By: \_\_\_\_\_

By: *Timothy J. Coyne*  
Timothy J. Coyne, V.P.

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 Geraldine Cooper, 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 notary seal this 31<sup>st</sup> day of May, 2005



Notary Public *Geraldine Cooper*  
My Commission Expires 4-25-08

Prepared by: Elsa M Volpe  
626 Talcott Road  
Park Ridge IL 60068

AFTER RECORDING, RETURN TO:

Park Ridge Community Bank  
626 Talcott Road  
Park Ridge, IL 60068



Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Property Address: 732 LINCOLN AVE.  
PARK RIDGE, IL 60068

PIN #: 09-26-113-009-0000

LOT 5 AND THE NORTHEASTERLY 1/2 OF THE VACATED ALLEY LYING SOUTHWESTERLY AND ADJOINING SAID LOT IN WEISJOHN'S SUBDIVISION OF LOT 6 IN SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF RAND ROAD IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

CASE NUMBER 05-07693