

UNOFFICIAL COPY



Doc#: 0522449061 Fee: \$28.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 08/12/2005 03:09 PM Pg: 1 of 3

This instrument prepared by
and after recording mail to:

Chicago Community Bank
1110 W. 35th Street
Chicago, IL 60609

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

This Subordination Agreement is made as of the 22nd day of July, 2005 by **OAK LWAN BANK** (the "Existing Lender"), in favor of **CHICAGO COMMUNITY BANK**, an Illinois banking corporation of Chicago, Illinois (the "New Lender").

WITNESSETH

WHEREAS, the present Existing Lender now owns and holds an existing mortgage and assignment of rents which secures a loan in the original principal amount of **\$373,000** made pursuant to a note signed by **Phil and Susan Ruggio** dated **August 6, 2003**, which was recorded on October 27, 2003 as instrument no. 0330033055 and 0330033056 in the Office of the Recorder of Cook County, Illinois (the "Existing Mortgage");

WHEREAS, the present owner of the premises hereinafter described is about to execute and deliver to New Lender a new mortgage (the "New Mortgage") to secure the sum of \$180,000 and interest thereon on the real estate described as:

LOT 24 IN BURR RIDGE MEADOWS, PHASE II BEING A SUBDIVISION IN THE SOUTHWEST ¼ OF SECTION 18 AND THE NORTHWEST ¼ OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED AS DOCUMENT LR3085849 WITH THE REGISTAR OF TORRENS TITLE IN COOK COUNTY, IL

PIN: 18-18-304-014

ADDRESS: 1481 TOMLIN DRIVE, BURR RIDGE, IL 60521

WHEREAS, the note secured by the Existing Mortgage has an outstanding principal balance of not more than **\$373,000** and Existing Lender hereby limits its lien to said amount plus interest, costs and future advances which Existing Lender may hereafter make to protect the lien of its Existing Mortgage or the value of the collateral;

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I, a Notary Public in and for said State, do hereby certify that TAMARA BIEDRZYCKI, personally known to me to be the LOAN SERVICES of Oak Lawn Bank, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged as such LOAN SERVICES he signed and delivered the said instrument as LOAN SERVICES of said corporation, pursuant to authority given by the Board of Directors of said corporation, as its free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22nd day of July, 2005.

Paulette Brouwer
Notary Public

My commission expires: 06/11/08 (SEAL)



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