

THIS DOCUMENT PREPARED BY: *and*



MAIL TO:  
Oak Brook Bank  
1400 West Sixteenth Street  
Oak Brook, Illinois 60523

Doc#: 0621505088 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/03/2006 11:12 AM Pg: 1 of 2

BORROWER(S): THOMAS J. DOYLE AND MARGARET M. DOYLE

**SUBORDINATION AGREEMENT**

**THIS AGREEMENT** is entered into this 24<sup>TH</sup> day of July 2006 by OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

**RECITALS**

LIENHOLDER holds a mortgage dated May 10, 2005 the original principal amount of \$100,000.00 which mortgage was granted to LIENHOLDER by THOMAS J. DOYLE AND MARGARET M. DOYLE ("Borrowers"), and filed of record in the office of the RECORDER COUNTY OF COOK, STATE OF ILLINOIS on June 21, 2005 as DOCUMENT NO. 0517218024.

**PROPERTY LEGAL DESCRIPTION:**

**PARCEL 1: UNIT 1417 IN COMMONWEALTH IN THE VILLAGE, A CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN COMMONWEALTH IN THE VILLAGE UNIT 1, A RESIDENTIAL PLANNED UNIT DEVELOPMENT, BEING A RESUBDIVISION LOCATED IN PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED OCTOBER 29, 1993 AS DOCUMENT 93577638, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION.**

**PARCEL 2: NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL ONE CREATED IN THE PLAT OF COMMONWEALTH IN THE VILLAGE UNIT 1, A RESIDENTIAL PLANNED UNIT DEVELOPMENT, OVER, UPON AND ACROSS OUTLOT "A" THEREOF, RECORDED DECEMBER 29, 1992 AS DOCUMENT 92980475, IN COOK COUNTY, ILLINOIS.**

*0621505086*

PIN # 18-07-109-037-1025

COMMONLY KNOWN AS: 1417 49<sup>TH</sup> Court South, Western Springs, IL 60558

OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$38,500.00, and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS.

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**UNOFFICIAL COPY**

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. **SUBORDINATION:** LIENHOLDER agrees to and hereby does subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by OAK BROOK BANK, ITS SUCCESSORS AND/OR ITS ASSIGNS in an amount not to exceed \$38,500.00.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ITS ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this **SUBORDINATION AGREEMENT** on the date and year first above written:

BY: *Cindie Sedlacek*  
CINDIE SEDLACEK, VICE PRESIDENT

ATTEST: *Kern Alberto*

**ACKNOWLEDGEMENT**

STATE OF ILLINOIS

COUNTY OF COOK

On this 24<sup>th</sup> day of July, 2006 before me a notary public in and for the above county and state, appeared CINDIE SEDLACEK, who stated that she is the VP of OAK BROOK BANK and acknowledges that she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

*Natalie I. Abarra*

NOTARY PUBLIC

