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SUBORDINATION OF LIEN

Doc#: 0627602246 Fee: \$26.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds

Date: 10/03/2006 01:54 PM Pg: 1 of 2

THIS INSTRUMENT WAS PREPARED LINDA MASCORRO ASSOCIATED BANK 200 EAST RANDOLPH DRIVE CHICAGO, ILLINOIS 60601 Loan # 6212611-9001

THIS SPACE FOR RECORDERS USE ONLY

ACRIEMENT made September 21 2006 ASSOCIATED BANK, hereinafter referred to as "Mortgagee"

WHEREAS, Mortgagee is the owner and holder of a certain Commercial Line of Credit from GUY CHIPPARONI AND REBECCA RUFF, as Owners, for Four HUNDRED AND SEVENTY FIVE THOUSAND DOLLARS AND NO/100---(\$475,000.00) secured by a certain mortgage for such sum and interest, made by Owners to Mortgagee, dated December 30, 2003 in the amount of \$475,000.00 and recorded January 7, 2004, in the Officer of the Recorder of Deeds of Cook, Illinois, as Document Number 0400/34194 covering the premises therein described as follows, to wit:

LOT 2 IN CONNELLY'S SUBDIVISION, BEING A RESUBDIVISION OF LOT 3 IN OWNERS RESUBDIVISION OF BLOCK 7 IN HILTON WILSON'S ADDITION TO WILMETTE, SAID ADDITION BEING A SUBDIVISION IN FRACTIONAL SECTION 26 AND 27, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PROPERTY ADDRESS: 1111 SHERIDAN ROAD, WILMETTE, ILLINOIS 60091

PERMANENT INDEX NUMBERS: 05-27-412-008

AND WHEREAS, to induce Associated Bank, Its successors and/or assigns, to make a loan to the owners in the amount of \$985,000.00 which is a refinance and will payoff the existing mortgage at Citi Mortgage, it is necessary that the mortgage held by Associated Bank be subordinated to the lien of the mortgage to ${\tt Associated\ Bank}$.

NOW THEREFORE, in consideration of the foregoing and covenants and provisions contained herein, the parties hereto agree as follows

> Mortgagee hereby covenants, consents, and agrees with Owners above that the aforesaid Mortgage is and shall continue to be

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subject and subordinate in Lien to the Lien of the Mortgage to Associated Bank, Inc., not to exceed NINE HUNDRED EIGHTY FIVE THOUSAND DOLLARS AND NO/100--- (\$985,000.00), which Mortgage is dated 9.27.04, and recorded on _,in the Offices of the Recorder of Deeds of Cook County, Illinois, as Document

- For the sum of ONE (\$1.00) DOLLAR and other goods and valuable consideration, receipt of which is hereby acknowledged, Mortgagee agrees to subordinate the Mortgage held by it to the Mortgage made to ASSOICATED BANK, INC., as aforesaid.
- 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 WFLFEOF, the parties have executed the Agreement on day and year first above written.

> MORTGAGEE: ASSOCIATED BANK

Vice President

ATTEST:

ITS:

STATE OF ILLINOIS) SS COUNTY OF COOK)

Unit Clarks I, THE UNDERSIGNED, a Notary Public in and for said county, in the state aforesaid, do hereby certify that RICH COLLINS of ASSOCIATED EXEK, an Illinois Corporation, and KRISTINE H. AUGUST of said Bank, who are personally known to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT AND ASST.VICE PRESIDENT respectively, appeared refore me this day in person and acknowledged that they signed and delivered the said instrument as VICE PRESIDENT AND ASST. VICE PRESIDENT of said Bank and caused the corporate seal of said Bank to be affixed thereto, pursuant to authority given by the Board of Directors of said Bank as their free and voluntary act, and as free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 3RD DAY OF OCTOBER 2006.

OFFICIAL SEAL" PETER M. HARRIS NOTARY PUBLIC STATE OF ILLINOIS My Commission Expires 08/13/2007 NOTARY PUBLIC

MY COMMISSION EXPIRES: