

UNOFFICIAL COPY

SUBORDINATION AGREEMENT



Doc#: 0810640055 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/15/2008 10:08 AM Pg: 1 of 3

Ticor Title 4006152

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 4th day of April 2008 and is executed by PARK RIDGE COMMUNITY BANK, ("Subordinating Lender") for the benefit of Park Ridge Community Bank ("Senior Lender").

WITNESSETH

WHEREAS, COSMOPOLITAN BANK, AS TRUSTEE UNDER THE PROVISIONS OF A TRUST AGREEMENT DATED DECEMBER 12, 1997 AND KNOWN AS TRUST NUMBER 30743 ("Property Owner"), executed a Mortgage and Assignment of Rents (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated June 21, 2002 and which was recorded in the Office of the Recorder of Cook County, Illinois, on August 22, 2002 as Document Number(s) 0020921962 and 0020921963 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 7025 Grand Avenue, Chicago, Illinois, 60707 and is legally described on Exhibit A attached hereto and made a part hereof, and

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$410,000.00 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 \$220,000.00 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.

BOX 15

Ticor Title Insurance

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IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer(s) this 4th day of April, 2008.

PARK RIDGE COMMUNITY BANK

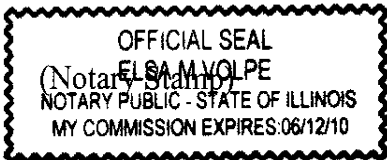
By: *Timothy J. Coyne*
Timothy J. Coyne, Vice President

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, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his 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 notrial seal this 4th day of April, 2008.



Notary Public: *Elsa M. Volpe*

My Commission Expires: 6/12/10

Prepared by: Timothy J. Coyne
Vice President
626 Talcott Road
Park Ridge IL 60068

AFTER RECORDING, RETURN TO: Park Ridge Community Bank
626 Talcott Road
Park Ridge, IL. 60068

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EXHIBIT "A"

LOT 5 (EXCEPT THE EAST 25 FEET AND ½ INCH THEREOF) AND THE WEST 1 AND ½ INCHES OF THE EAST 25 FEET AND ½ INCH OF LOT 5, IN BLOCK 4 IN MONT CLARE, A SUBDIVISION OF THE NORTH ½ OF THE NORTHWEST ¼ OF SECTION 31, AND PART OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 13-31-102-004-0000 AND 03-31-102-005-0000

COMMON ADDRESS: 7025 W. GRAND AVENUE, CHICAGO, ILLINOIS, 60707.

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