

UNOFFICIAL COPY



Doc#: 0823940200 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/26/2008 12:36 PM Pg: 1 of 2

SUBORDINATION AGREEMENT

THIS INSTRUMENT WAS PREPARED BY:
MIDWEST BANK AND TRUST CO.
1606 North Harlem
Elmwood Park, IL 60707

WHEN RECORDED PLEASE MAIL TO
MIDWEST BANK AND TRUST CO.
1606 North Harlem
Elmwood Park, IL 60707

Box 441
2/2
144923
NBSPT

WHEREAS, ROYAL AMERICAN BANK, NOW KNOWN AS, MIDWEST BANK AND TRUST COMPANY, is the owner and holder of a mortgage dated February 6, 2006 and recorded July 14, 2006 as document no. 0619508094 hereinafter referred to as "Existing Mortgage" on the following described property:

Lot 17 in Temple Woods of Inverness, being a Subdivision of parts of Section 20 and 21 all in Township 32 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded June 16, 1959 as Document No. 17570240 in Cook County, Illinois

PIN: 02-21-100-019-0000
CKA: 150 South Roselle Road, Inverness IL 60041

WHEREAS, Timothy R. Sagan and Mary P. Sagan, his wife, as joint tenants owners of said property desires to refinance the first mortgage on said property;

WHEREAS, it is necessary that the new mortgage to Chicago Bancorp, Inc., its respective successors and/or assigns which secured a note in the amount of Three Hundred Twenty Five Thousand Dollars --(\$325,000)-- hereinafter referred to as "New Mortgage", be a first mortgage on the premises in question;

WHEREAS, Midwest Bank and Trust Company is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage" recorded as document # _____.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, MIDWEST BANK AND TRUST COMPANY hereby subordinates the lien of its "Existing Mortgage" to the lien of the "New Mortgage" so the "New Mortgage" will be prior to all funds advanced thereunder to the lien of the "Existing Mortgage".

IN WITNESS WHEREOF, the said MIDWEST BANK AND TRUST COMPANY has executed this Subordination of Lien this 5th day of August 2008.

MIDWEST BANK AND TRUST COMPANY

BY: [Signature]
Vice President

ATTEST: [Signature]
Asst. Vice President

2008

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STATE OF ILLINOIS

COUNTY OF COOK }

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT: the person whose names are subscribed to the foregoing instrument are personally known to me to be duly authorized officers of MIDWEST BANK AND TRUST COMPANY and that they appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument in writing as duly authorized officers of said corporation and caused the corporate seal of said corporation as their 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 official seal, this 5th day of August 2008

Patricia A. Samar
Notary Public



My Commission Expires: *MAY 8, 2010*

Property of Cook County Clerk's Office