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1999-12-01 15:25:30
Cook County Recorder 43.50



RECORDATION REQUESTED BY:
Palos Bank and Trust
12600 S. Harlem Avenue
Palos Heights, IL 60463

WHEN RECORDED MAIL TO:
Palos Bank and Trust
12600 S. Harlem Avenue
Palos Heights, IL 60463

ABOVE SPACE FOR RECORDER'S USE ONLY

2

This Subordination Agreement prepared by: Palos Bank and Trust Company
12600 S. Harlem Avenue
Palos Heights, IL 60463



93446

THIS SUBORDINATION AGREEMENT, made in the City of Palos Heights, State of Illinois this the 22nd day of November, 1999 by Palos Bank and Trust Company doing business having its principal office in the City of Palos Heights, County of Cook, and State of Illinois ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated January 2, 1998 and recorded among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 98040917 made by James A. Gross and Michelle M. Gross, "Borrowers" to secure an indebtedness of \$175,000.00 ("Mortgage"); and

WHEREAS, "Mortgagor" is the owner of that certain parcel of real estate commonly known as 8037 W. 45th Street, Lyons, IL 60534 and more specifically described as follows:

Lots 275 and 276 in E.A. Cummings Subdivision of the South 30 acres (except the South 99 feet of the East 220 feet thereof) of the Northeast quarter of the Southeast quarter of Section 2, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 18-02-410-029 and 18-02-410-030

STEWART TITLE OF ILLINOIS
2 N. LA SALLE ST., SUITE 1920
CHICAGO, ILLINOIS 60602

NOW, THEREFORE, consideration of the sum of Ten (\$10) Dollars in hand paid by cash of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That the Lender covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 22nd day of November, 1999, and recorded among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number _____, and securing the loan made by Mortgagee to Borrower, in the amount of \$150,000.00.

2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

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Palos Bank and Trust Company

BY

Title

[Signature]
Vice President

STATE OF ILLINOIS

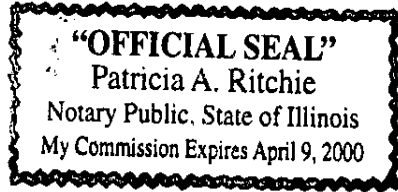
COUNTY OF COOK

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Margaret Christian of Palos Bank and Trust personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered that said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, the 22nd day of November, 1999.

Notary Public *Patricia A. Ritchie*

Commission Expires 4-9-00



Notary Public of Cook County Clerk's Office

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