

UNOFFICIAL COPY



Doc#: 0916626066 Fee: \$62.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/15/2009 09:03 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

(The above space for recording)

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 1<sup>st</sup> day of June, 2009 and is executed by PARK RIDGE COMMUNITY BANK, ("Subordinating Lender") for the benefit of New Castle Home Loans LLC ("Senior Lender").

WITNESSETH

0916626066

WHEREAS, John C. Kurt and Mary Elizabeth Metz A/K/A Mary Elizabeth Kurt ("Property Owner"), executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated May 9, 2003 and which was recorded in the Office of the Recorder of Cook County, Illinois, on May 14, 2003 as Document Number 0313448002 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 320 N. Merrill Street, Park Ridge, Illinois, 60068 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 \$150,000.00 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 \$414,000.00 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.

IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer(s) this 1<sup>st</sup> day of June, 2009.

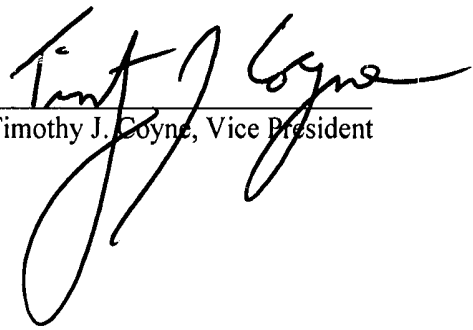
BOX 334 CT

Handwritten signature and initials

SUGAR 167-0A-363-CTIC

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PARK RIDGE COMMUNITY BANK

By:   
Timothy J. Coyne, Vice President

STATE OF ILLINOIS

COUNTY OF COOK

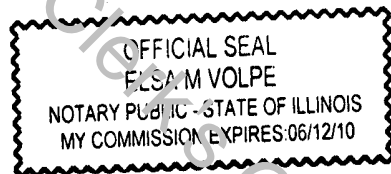
I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Timothy J. Coyne, the Vice President of PARK RIDGE COMMUNITY BANK, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, appeared before 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 1st day of June, 2009.

Notary Public: 

(Notary Stamp)

My Commission Expires: 6/12/10



Prepared by: Park Ridge Community Bank  
Victoria Dreuth – Loan Specialist Assistant  
626 Talcott Road  
Park Ridge, IL. 60068

AFTER RECORDING, RETURN TO: Park Ridge Community Bank  
Victoria Dreuth – Loan Specialist Assistant  
626 Talcott Road  
Park Ridge, IL. 60068  
Loan #51429188

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EXHIBIT "A"

LOT 10 IN BLOCK 7 IN ARTHUR T. MCINTOSH AND COMPANY'S HOME ADDITION TO PARK RIDGE, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 350 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

PIN: 09-25-310-025-0000

COMMON ADDRESS: 320 N. MERRILL STREET, PARK RIDGE, IL 60068

Property of Cook County Clerk's Office