

UNOFFICIAL COPY



SUBORDINATION AGREEMENT

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

Doc#: 0933840103 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/04/2009 11:24 AM Pg: 1 of 2

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

155892-RUC 2/2

WHEREAS, Midwest Bank and Trust Company, is the owner and holder of a mortgage dated June 30, 2009 and recorded July 15, 2009 as document no.0919604190 hereinafter referred to as "Existing Mortgage" on the following described property:

Lots 1 and 2 in Block 15 in Village of Ridgeland, a Subdivision of the East 1/2 of the East 1/2 of Section 7 and the Northwest 1/4 and the West 1/4 of the Southwest 1/4 of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

PIN: 16-08-108-010-0000
CKA: 205 Superior Street Oak Park, IL 60592

WHEREAS, William N. Scholtens and Denise M. Scholtens, husband and wife as tenants by the entirety owner of said property desires to refinance the first mortgage on said property;

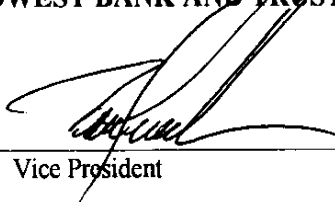
WHEREAS, it is necessary that the new mortgage to Chicago Bancorp, Inc., its respective successors and/or assigns which secured a note in the amount of Four Hundred Seventeen Thousand and no/100ths-- (\$417,000)- hereinafter referred to as "New Mortgage", be a first mortgage on the premises in question;

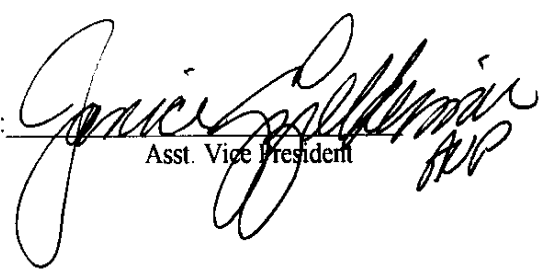
WHEREAS, Midwest Bank and Trust Company is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage" recorded as document # _____.

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 3rd day of October 2009.

MIDWEST BANK AND TRUST COMPANY

BY 
Vice President

ATTEST: 
Asst. Vice President

Box 441

102

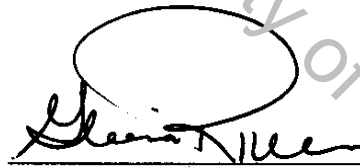
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STATE OF ILLINOIS

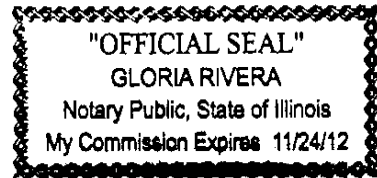
COUNTY OF COOK }

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THEY: 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 3rd day of October 2009



Notary Public



My Commission Expires:

11/24/12

Property of Cook County Clerk's Office