

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

1L - 5425197

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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/08/2009 12:58 PM Pg: 1 of 3

Loan #51595988

Prepared By:
Thomas E. Carter
626 Talcott Road
Park Ridge, IL 60068

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 30th day of October, 2009 and is executed by PARK RIDGE COMMUNITY BANK, ("Subordinating Lender") for the benefit of Wells Fargo Bank, N.A. ("Senior Lender").

WITNESSETH

WHEREAS, Scott Tresselt and Marita Tresselt ("Property Owner"), executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated June 2, 2004 and which was recorded in the Office of the Recorder of Cook County, Illinois, on June 9, 2004 as Document Number 0416105058 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 228 N. Clyde Ave., Palatine, IL 60067 and is legally described on Exhibit A attached hereto and made a part hereof, and

APN: 02-16-402-601-0000

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$75,000.00 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 \$152,689.00* United States dollars which is payable as therein provided; and

*D.D. 11/21/2009 Rec: 2/10/2009 Inst.: 09041030231

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.

Handwritten initials and marks at the bottom right corner of the page.

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IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer(s) this 30th day of October, 2009.

PARK RIDGE COMMUNITY BANK

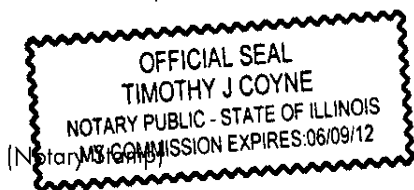
By: *Thomas E. Carter*
Thomas E. Carter, President

STATE OF ILLINOIS

COUNTY OF COOK

I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas E. Carter, 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 Thomas E. Carter, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her 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 notarial seal this 30th day of October, 2009



Notary Public *Timothy J. Coyne*
My Commission Expires 6-9-2012
Timothy J. Coyne

Prepared by: Thomas E. Carter
626 Talcott Road
Park Ridge IL 60068

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

Property of Cook County Clerk's Office

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Order ID: 5425197

Loan No.: 0097626337

EXHIBIT A LEGAL DESCRIPTION

The following described property:

The East 1/2 of Lot 4 in Block 4 in Arthur T. McIntosh and Company Chicago Avenue Farms a subdivision in the Southeast 1/4 of Section 16, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

Assessor's Parcel Number: 02-15-402-009-0000

Property of Cook County Clerk's Office