

UNOFFICIAL COPY



SUBORDINATION AGREEMENT

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

Doc#: 1009939082 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/09/2010 01:42 PM Pg: 1 of 2

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

WHEREAS, **Midwest Bank and Trust Company**, is the owner and holder of a mortgage dated June 20, 2008 and recorded July 9, 2008 as document no.0819105242 hereinafter referred to as "Existing Mortgage" on the following described property:

Parcel 1: Unit 1 in 2434 West Augusta Condominiums as delineated on a survey of the following described real estate: Lot 40 in Block 2 in Charles Counselman's Subdivision of the Southeast 1/4 of the Northeast 1/4 of the Southeast 1/4 of Section 1, Township 39 North, Range 13, East of the Third Principal Meridian which survey is attached as exhibit "D" to the Declaration of Condominium recorded as document number 0716515073 as amended from time to time together with its undivided percentage interest in the common elements in Cook County, Illinois. Parcel 2: The exclusive right to the use of P-1, A limited common element as delineated on the survey attached to the declaration of condominium, aforesaid

PIN: 16-01-415-052-1001
CKA: 2434 West Augusta Blvd #1 Chicago, IL 60622

WHEREAS, **Eric Marintzer and Kate Olson**, as joint tenants owner of said property desires to refinance the first mortgage on said property;

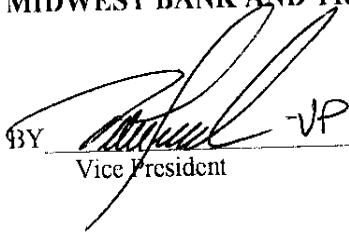
WHEREAS, it is necessary that the new mortgage to Chicago Bancorp, its respective successors and/or assigns which secured a note in the amount of Three Hundred Twenty Thousand Dollars --(\$320,000)- hereinafter referred to as "New Mortgage", be a first mortgage on the premises in question;

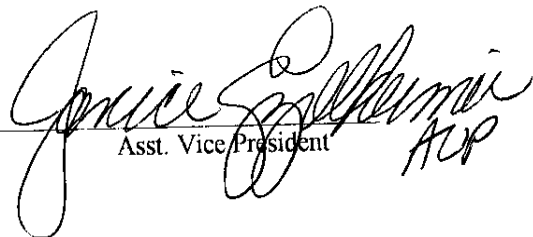
WHEREAS, **Midwest Bank and Trust Company** is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage" recorded as document # _____.

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 24th day of March 2010.

MIDWEST BANK AND TRUST COMPANY

BY  VP
Vice President

ATTEST: 
Asst. Vice President

Box 491

157240. RTLC
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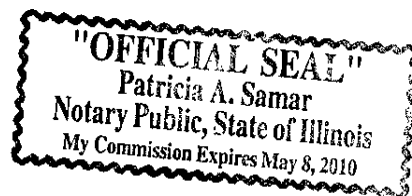
STATE OF ILLINOIS

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 24th day of March 2010

Patricia A. Samar
Notary Public



My Commission Expires:

May 8, 2010

Cook County Clerk's Office