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Doc#: 1014712075 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/27/2010 11:39 AM Pg: 1 of 4

Prepared by and after
recording return to:
The PrivateBank and Trust Co.
6825 West 111th Street
Worth, Illinois 60482

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

WHEREAS JAMES P. WALSH ND KATHRYN T. WALSH, hereinafter termed "Borrower" are presently indebted to THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK as evidenced by that certain Promissory Note executed by said Borrower in favor of THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK, dated DECEMBER 8, 2004, in the original principal amount of *TWO HUNDRED NINETY FIVE THOUSAND DOLLARS AND NO/100 (\$295,000.00)*; and a Home Equity Line of Credit Change in Term Note dated NOVEMBER 24, 2009, in the amount of *ONE HUNDRED EIGHTY THOUSAND DOLLARS AND NO/100 (\$180,000.00)*

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said JAMES P. WALSH AND KATHRYN T. WALSH, in favor of THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK dated DECEMBER 8, 2004, and recorded as Document #0436246086, with the Recorder of COOK County, Illinois; and a MODIFICATION OF MORTGAGE dated NOVEMBER 24, 2009

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of *THREE HUNDRED THIRTY THREE THOUSAND SIX HUNDRED DOLLARS AND NO/100 (\$333,600.00)* from CHICAGO FINANCIAL SERVICES, INC. herein termed "Lender", for the purpose of first mortgage; and

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WHEREAS, the Lender requires the Borrower to secure said loan with a Mortgage on the real estate described in **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** Mortgage and further requests that the **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** subordinate its Mortgage to that Mortgage being taken by said Lender.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to make said additional loan to said Borrower, **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** does hereby subordinate its Mortgage to that Mortgage taken by Lender and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrower to **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK**.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and will not be valid or extend any future advancements made by said Lender on the Note evidencing its loan.

IN WITNESS WHEREOF, **THE PRIVATEBANK AND TRUST COMPANY SUCCESSOR IN INTEREST TO FOUNDERS BANK** has caused this Subordination Agreement to be executed by on their behalf.

THIS, 24th day of November, 2009.

Authorized by: Judith A. Dillon VP

STATE OF ILLINOIS, COUNTY OF COOK

On this _____ day of _____, _____, before me, the subscriber, personally appeared **JUDITH A. DILLON VICE PRESIDENT**, of **THE PRIVATEBANK AND TRUST COMPANY** who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and read the same and did sign the foregoing instrument as her free act and deed, for the purposes therein expressed.

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In Witness Whereof, I have hereunto set my hand and official seal.

Paulette Benigno

Notary Public

My Commission Expires:



IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 24 day of Nov, 2009.

LENDER: CHICAGO FINANCIAL SERVICES INC

(SEAL) ATTEST

BY:

Philip Brilliant
PHILIP BRILLIANT
PRESIDENT

STATE OF ILLINOIS, COUNTY OF COOK

On this 24 day of Nov, 2009, before me, the subscriber, personally appeared PHILIP BRILLIANT, of CHICAGO FINANCIAL SERVICES, INC. who, I am satisfied is the person named in and who executed the within instrument, and thereupon he/she acknowledged that he/she did examine and read the same and did sign the foregoing instrument as his/her free act and deed, for the purposes therein expressed.

Given under my hand and official this 24 day of Nov, 2009.

David F. Carlson
Notary Public

My Commission Expires: 10/20/12



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LEGAL DESCRIPTION:

LOT 83 IN THE WESTGATE VALLEY ESTATES UNIT 2, A SUBDIVISION OF PART OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

233 SAWGRASS, PSLOS HEIGHTS, IL 60463 - PIN: 24-31-403-009-0000

Property of Cook County Clerk's Office