

UNOFFICIAL COPY

SUBORDINATION AGREEMENT



Doc#: 102440119 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/01/2010 03:15 PM Pg: 1 of 2

FIRST AMERICAN TITLE

FILE # 2069186 2083

Account Number: 52052988

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 18th day of August, 2010, and is executed by PARK RIDGE COMMUNITY BANK, ("Subordinating Lender") for the benefit of Compass Mortgage, Inc. ("Senior Lender").

WITNESSETH

WHEREAS, George Conopentis and Donna Haddad ("Property Owner"), executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated June 18, 2008 and which was recorded in the Office of the Recorder of Cook County, Illinois, on July 1, 2008 as Document Number 0818333025 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 420 COURTLAND AVENUE, PARK RIDGE, IL 60068 and is legally described as follows:

LOTS 1 AND 2 IN BLOCK 6 IN DALE GUSTIN AND WALLACE'S ADDITION TO PARK RIDGE, BEING A SUBDIVISION OF THE WEST 19.50 CHAINS OF THE SOUTH 20.51 CHAINS OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBERS: 09-35-224-011-0000 AND 09-35-224-012-0000

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$108,000.00 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 \$732,000.00 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.

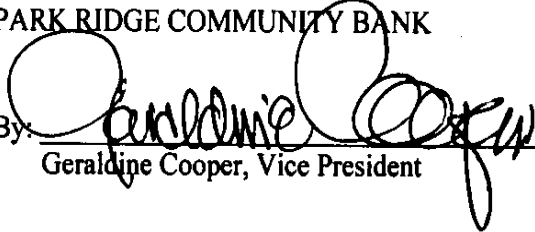
AS RECORDED CONCURRENTLY HERewith

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IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer this 18th day of August, 2010.

PARK RIDGE COMMUNITY BANK

By: 
Geraldine Cooper, 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 Geraldine Cooper, 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 Geraldine Cooper, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as 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 18th day of August, 2010.

Notary Public 
Elisa M. Volpe, Notary

(Notary Stamp)

My Commission Expires: 7/20/14

Prepared by: Mark A. Cisek
Park Ridge Community Bank
626 Talcott Road
Park Ridge IL 60068



AFTER RECORDING, RETURN TO: Mark A. Cisek
Park Ridge Community Bank
626 Talcott Road
Park Ridge, IL 60068