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Doc#: 1033635185 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/02/2010 02:22 PM Pg: 1 of 3

SUBORDINATION OF MORTGAGE COVER SHEET

FILE NUMBER: 205098

Property of Cook County Clerk's Office

BOX 441

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P 3
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UNOFFICIAL COPY**SUBORDINATION AGREEMENT**

Loan #52126288

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 25th day of October, 2010 and is executed by PARK RIDGE COMMUNITY BANK, ("Subordinating Lender") for the benefit of Third Coast Mortgage, LLC ("Senior Lender").

WITNESSETH

WHEREAS, Craig J. Petersen and Janet B. Petersen ("Property Owner"), executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated November 19, 2009 and which was recorded in the Office of the Recorder of Cook County, Illinois, on December 17, 2009 as Document Number 0935135120 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 300 West Cuttriss, Park Ridge, IL 60068 and is legally described as:

LOTS 2 AND 3 IN BLOCK 1 IN BELL'S RESUBDIVISION IN THE NORTHEAST ¼ AND THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 300 CUTTRISS, PARK RIDGE, IL 60068

PERMANENT TAX NUMBER: 09-26-206-018-0000 & 09-26-206-019-0000.

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$200,000.00 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 \$403,000.00 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.

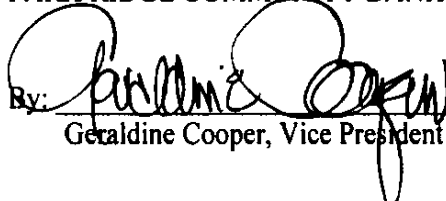
BOX 441

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IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer this 25th day of October, 2010.

PARK RIDGE COMMUNITY BANK

By: 
Geraldine Cooper, Vice President

STATE OF ILLINOIS

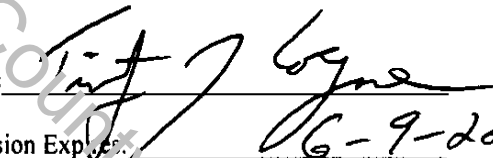
COUNTY OF COOK

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 25th day of October, 2010.



Notary Public


My Commission Expires: 06-9-2012

(Notary Stamp)

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

AFTER RECORDING, RETURN TO: Park Ridge Community Bank
626 Talcott Road
Park Ridge, IL 60068

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