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Doc#: 1221626052 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/03/2012 09:27 AM Pg: 1 of 4

July 9, 2012

PREPARED BY:
THE PRIVATEBANK & TRUST CO.
Bridgette M. Werner
70 WEST MADISON – 5th Floor
CHICAGO, IL 60602

WHEN RECORDED RETURN TO:
THE PRIVATEBANK & TRUST CO.
ATTN: BRIDGETTE WERNER
70 WEST MADISON STREET
5TH FLOOR
CHICAGO, IL 60602

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

WHEREAS JAMES E. CARROLL AND JANE SKELLEY-CARROLL, hereinafter termed "Borrower" are presently indebted to THE PRIVATEBANK AND TRUST COMPANY as evidenced by that certain Promissory Note executed by said Borrower in favor of THE PRIVATEBANK AND TRUST COMPANY, dated APRIL 20, 2011 in the original principal amount of ONE HUNDRED NINETY THOUSAND AND NO/100'S (\$190,000.00) DOLLARS; and further subordinated/modified on JULY 16, 2012 to REDUCE the dollar amount to ONE HUNDRED SIX THOUSAND ONE HUNDRED FIFTY AND NO/100'S (\$106,150.00) DOLLARS; and

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said JAMES E. CARROLL AND JANE S. CARROLL, in favor of THE PRIVATEBANK AND TRUST COMPANY and recorded on MAY 3, 2011 as Document #1112347039 and further modified on JULY 16, 2012 and recorded as Document #1221626051, with the Recorder of COOK County, Illinois; and

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WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of SIX HUNDRED SIXTY-FIVE THOUSAND EIGHT HUNDRED FIFTY AND NO/100'S (\$665,850.00) DOLLARS from THE PRIVATEBANK AND TRUST COMPANY, ISAOA herein termed "Lender", for the purpose of first mortgage; and

WHEREAS, the Lender requires the Borrower to secure said loan with a Mortgage on the real estate described in THE PRIVATEBANK AND TRUST COMPANY Mortgage and further requests that THE PRIVATEBANK AND TRUST COMPANY 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 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 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.

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 has caused this Subordination Agreement to be executed by on their behalf.

THIS, 9th day of JULY, 2012.

Authorized by: _____

DAVID R. BARRERA, JR., PVTB OFFICER

Authorized by: _____

ALBERTA M. WILSON, PVTB OFFICER

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STATE OF ILLINOIS, COUNTY OF COOK

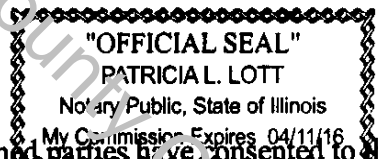
On this 9th day of **JULY, 2012**, before me, the subscriber, personally appeared **DAVID R. BARRERA, JR. PVTB OFFICER AND ALBERTA M. WILSON, PVTB OFFICER**, of **THE PRIVATEBANK AND TRUST COMPANY** who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged 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.

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

Patricia L. Lott

Notary Public

My Commission Expires: 4/11/12



IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the ___ day of _____, ____.

LENDER:

(SEAL) ATTEST

BY: _____

STATE OF ILLINOIS, COUNTY OF COOK

On this _____ day of _____, _____, before me, the subscriber, personally appeared _____, of **THE PRIVATEBANK AND TRUST COMPANY, ISAOA** 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 ___ day of _____, ____.

Notary Public

My Commission Expires: _____

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LEGAL DESCRIPTION:

**LOTS 31 THRU 34 BOTH INCLUSIVE, IN BLOCK 142 IN SCHOOL SECTION
ADDITION TO CHICAGO IN THE NORTHEAST ¼ OF SECTION 16, TOWNSHIP 39
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.**

**214 OLD GREEN BAY ROAD
WINNETKA, IL 60093**

**PIN #'s: 05-08-319-014-0000 and
05-08-319-015-0000 VOL. 098**

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