

## SUBORDINATION AGREEMENT

Ravenswood Title Company, LLC  
319 W. Ontario  
Suite 100  
Chicago, IL 60654

Loan Number: 52228688

10/03/15/RT/RT/DE

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 22<sup>nd</sup> day of October 2012 and is executed by PARK RIDGE COMMUNITY BANK, ("Subordinating Lender") for the benefit of Guaranteed Rate, Inc., Its Successors and/or Assigns as their respective interests may appear ("Senior Lender").

WITNESSETH

WHEREAS, Ryan Trautman and Jennifer Gallego, Husband and Wife, as Tenants by the Entirety ("Property Owner"), executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated November 4, 2011 and which was recorded in the Office of the Recorder of Cook County, Illinois, on January 11, 2012 as Document Number 1201115048 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 2107 W. Pensacola Avenue, Chicago, IL 60618 and is legally described as follows:

LOT 28 IN CHARLES KEMNITZ SR. SUBDIVISION OF LOTS 4, 5 AND 6 IN BLOCK 2 IN WILLIAM B. ODGEN SUBDIVISION OF THE SOUTH WEST ¼ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 2107 W. PENSACOLA AVENUE, CHICAGO, IL 60618

PERMANENT TAX NUMBER: 14-18-307-011-0000

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$75,000.00 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 \$410,304.00 United States dollars which is payable as therein provided; and

\* recorded as doc # 1231008744

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.

# UNOFFICIAL COPY

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.

IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer this 22<sup>nd</sup> day of October, 2012.

PARK RIDGE COMMUNITY BANK

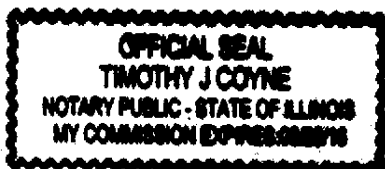
By   
Charles W. Maegdlin, Sr. V.P.

STATE OF ILLINOIS

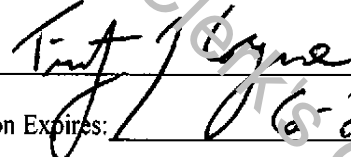
COUNTY OF COOK

I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Charles W. Maegdlin, the Senior 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 Charles W. Maegdlin, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his 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 22<sup>nd</sup> day of October, 2012.



(Notary Stamp)

Notary Public 

My Commission Expires: 06-28-2016

Prepared by: Charles W. Maegdlin  
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