

# UNOFFICIAL COPY

Doc#: 1531357221 Fee: \$52.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/09/2015 01:18 PM Pg: 1 of 3

STEWART TITLE  
800 E. DIEHL ROAD  
SUITE 180  
NAPERVILLE, IL 60563

#7548780-6  
01140-33821 1061 VG

## SUBORDINATION AGREEMENT

**THIS INSTRUMENT WITNESSETH**, That OXFORD BANK & TRUST, being the owner and holder of a certain promissory note executed by Coronet Construction, Inc., an Illinois Corporation, in the original amount of \$800,000.00, which note is dated March 20, 2006 and the same secured by a certain Mortgage of even date therewith, which Mortgage was recorded in the Cook County Recorder's Office on March 30, 2006 as Document Number: 0608934008, therein covering the real property commonly known as 3027 and 3029 Oleander, Chicago, IL 60707 and which premises is legally described as follows, to-wit:

PARCEL 1: NORTH 30 FEET OF LOT 31 IN JOHN W. THOMPSON AND COMPANY'S 2<sup>ND</sup> ADDITION TO ELMWOOD PARK GARDENS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 31 (EXCEPT THE NORTH 30 FEET AND EXCEPT THE SOUTH 40 FEET THEREOF) IN JOHN W. THOMPSON AND COMPANY'S 2<sup>ND</sup> ADDITION TO ELMWOOD PARK GARDENS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS: 12-25-209-039-0000 and 12-25-209-040-0000  
(UNDERLYING PIN: 12-25-209-037-0000)

and for and in consideration of the sum of TEN & 00/100ths DOLLARS (\$10.00) and such other good and valuable consideration, to it in hand paid and the receipt of which is hereby acknowledged, does hereby covenant, consent and agree that the lien of the aforesaid Mortgage

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shall be and is hereby made subject to and subordinate to a certain promissory note executed by GE & P, Inc., an Illinois Corporation, in the original amount of \$765,000.00, which note is dated January 20, 2015, and made payable to OXFORD BANK & TRUST, which promissory note is secured by way of a certain mortgage of even date therewith, which Mortgage was recorded in the COOK County Recorder's Office on February 25, 2015, as Document Number: 1505626042, therein covering the aforesaid premises; and further that the lien of the mortgage to GE & P, Inc., shall be priority as if acquired, executed and recorded prior to the Mortgage to Coronet Construction, Inc.

It is expressly understood and agreed that this instrument is not to be held or construed as a release of the lien of the Mortgage to Coronet Construction, Inc. which was recorded as Document Number: 0608934008 nor shall it act to release any part of the above described premises, but it is solely to subordinate said lien of mortgage to that of which was recorded as Document Number: 1505626042 and only to the extent as set forth herein.

This agreement, and each and every covenant, agreement, and other provision of the same, shall be binding on the parties to this Agreement, their respective heirs, legatees, administrators, representatives, successors and/or assigns.

IN WITNESS WHEREOF, OXFORD BANK & TRUST, has caused this Subordination Agreement to be executed by THOMAS E. STAIB, its Vice President, and attested to by DEAN M. TUTUNJI, its Vice President, on this the 28th day of October, 2015.

By: \_\_\_\_\_



THOMAS E. STAIB

(Type or Print Name)

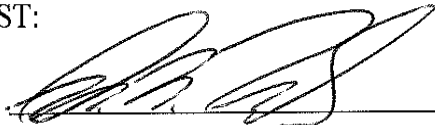
Its: \_\_\_\_\_

Vice President

(Title)

ATTEST:

By: \_\_\_\_\_



DEAN M. TUTUNJI

(Type or Print Name)

Its: \_\_\_\_\_

Vice President

(Title)

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STATE OF ILLINOIS )  
 )  
COUNTY OF DU PAGE ) ss  
 )

I, the undersigned, a Notary Public in and for said County and in the State aforesaid, do hereby certify that THOMAS E STAIB, personally known to me to be the VICE PRESIDENT of OXFORD BANK & TRUST and DEAN M TUTUNJI, personally known to me to be the VICE PRESIDENT of OXFORD BANK & TRUST, whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such VICE PRESIDENT and VICE PRESIDENT, that they signed and delivered the said instrument of writing in their capacity as corporate officers as their free and voluntary act, and as the free and voluntary act of OXFORD BANK & TRUST for the uses and purposes as set forth.

Given under my hand and seal this the 28<sup>th</sup> day of OCTOBER, 2015.

*Diane B Shevchuk*

NOTARY PUBLIC



Return This Document After Recording to:

**OXFORD BANK & TRUST**  
**ATTN: THOMAS E. STAIB**  
**1111 W. 22<sup>ND</sup> ST, SUITE 800**  
**OAK BROOK, IL 60523-1936**

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