



Doc#: 1601201019 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/12/2016 10:32 AM Pg: 1 of 2

This document prepared by
and after recording be mailed to:
THE LEMONT NATIONAL BANK
1201 State Street
Lemont, Illinois 60439

C.T.I./CY
150216014cs

2013

SUBORDINATION AGREEMENT (REAL ESTATE)

This Subordination Agreement is made this 22nd day of December, 2015 by The Lemont National Bank (hereinafter referred to as "LNB").

WHEREAS, LNB is the owner and/or holder of the following lien documents and of the Note evidencing the indebtedness secured thereby:

- Home Equity Line Of Credit Mortgage dated May 16, 2012 and recorded May 23, 2012 in the office of the Recorder of Deeds of Cook County, Illinois, as Document No. 1214408654 made by James A. Patsavas and Carol Patsavas, His Wife to Lemont National Bank covering the real estate described as follows:

LOT 15 IN WINDHAVWN WEST OF ORLAND PARK, A SUBDIVISION OF THE EAST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 27, 2002 AS DOCUMENT NO. 0021315681, IN COOK COUNTY, ILLINOIS. ("Property");

P.I.N. 27-03-224-006-0000

PROPERTY ADDRESS: 13530 Carefree Avenue, Orland Park, Illinois 60462

Y
2
N
Y
TD

All of which aforescribed documents are hereinafter referred to as the "LNB Loan Documents".

WHEREAS, LNB has agreed with Lemont National Bank (hereinafter referred to as "Bank") that the LNB enumerated Loan Documents are and shall continue to be subordinated to the lien of the Bank evidenced by the liens and encumbrances hereafter referred to but in no event shall this subordination exceed the sum of \$50,000.00. Bank represents and warrants to LNB that the Bank's documents do not allow for future advances. This subordination shall be valid only if the new loan documents contain the statement that "no future advances will be allowed" clause and that the loan proceeds from Bank's new loan will be used to pay in full the existing first mortgage; and that Bank will obtain the proper releases and record such releases so that after closing there exists only the liens of LNB and that of the Bank.

NOW, THEREFORE, LNB, subject to the above stated conditions being complied with hereby subordinates the lien of the LNB Loan Documents and the indebtedness secured thereby to the lien, not to exceed \$50,000.00, created by the following documents relating to the Property and the total indebtedness not to exceed \$415,000.00 secured thereby in favor of the Bank:

- Mortgage dated December 22, 2015, made by Lemont National Bank, 1201 State Street, Lemont, IL 60439 and recorded on 1-12-2016, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 1601201018: in the amount of \$415,000.00.

UNOFFICIAL COPY

This Agreement may not be modified except in writing and such modification must be signed and acknowledged by LNB.

This Agreement has been executed as of the day and year first above written.

THE LEMONT NATIONAL BANK

BY: *Lynea Bengtsson*
Lynea Bengtsson
Vice President

ATTEST: *Rosemary Budo*



STATE OF ILLINOIS, COUNTY OF Cook, SS

I, Renee Sannes, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Lynea Bengtsson who is the Vice President of The Lemont National Bank, a national banking association, and Rose Budo, who is the Assistant Vice President personally known to me to be the same persons whose names are subscribed to in the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of December, 2015.

Renee P. Sannes
Notary Public

My Commission Expires:

Property of Cook County Clerk's Office