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SUBORDINATION OF LIEN AGREEMENT

Doc#: 1632250009 Fee: \$58.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/17/2016 08:50 AM Pg: 1 of 6

THIS SUBORDINATION AGREEMENT, made this September 22, 2016 by and between **PNC MORTGAGE, A DIVISION OF PNC BANK, N.A.** and the **VILLAGE OF MOUNT PROSPECT**, a Municipal Corporation ("Lender")

122399

WITNESSETH:

WITNESSETH: WHEREAS, **MARGARET A. HIGGINS AND BRIDGET C. HIGGINS** (Owner), by mortgage (the "Lender Mortgage") dated **SEPTEMBER 27, 2006** and recorded in the Recorders Office of Cook County, Illinois on **OCTOBER 11, 2006** as Document No. **0628431114** did convey unto Lender, to secure an installment note in favor of Lender in the original principal amount of **TWENTY THREE THOUSAND NINE HUNDRED FORTY THREE AND 80/100 Dollars (\$23,943.80)** certain real estate commonly known **600 SOUTH GEORGE STREET**, Mount Prospect, Illinois and legally described as follows:

LEGAL DESCRIPTION: LOT 83 IN SURETY'S BONNIE PARK, A SUBDIVISION OF LOT 2, IN OEHLERKING'S DIVISION OF PART OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MAY 11, 1956 AS DOCUMENT NO. 16696522.

Property Address: 600 SOUTH GEORGE STREET, Mount Prospect, IL P.I.N. 08-12-425-018

WHEREAS, **PNC MORTGAGE, A DIVISION OF PNC BANK, N.A.** has agreed to make a loan to the Owner in the original principal amount of **TWO HUNDRED THIRTY TWO THOUSAND, ONE HUNDRED and 00/100 DOLLARS (\$232,100.00)** to be secured by a first mortgage lien (the "First Mortgage") on the Premises; provided, Lender agrees to subordinate the priority of the Lender Mortgage to the lien of the First Mortgage; and,

WHEREAS, Lender is willing to subordinate the priority of the Lender Mortgage lien on the premise, pursuant to the terms and provisions contained herein.

WHEREAS, THEREFORE, in consideration of the mutual covenants and premises contained herein, **PNC MORTGAGE, A DIVISION OF PNC BANK, N.A.** and Lender agree as follows:

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1. SUBORDINATION OF LENDER MORTGAGE. Lender acknowledges and agrees, notwithstanding that the Lender Mortgage was recorded prior to the date of recordation of the First Mortgage, that the Lender Mortgage shall, at all times and subject to the terms and provisions contained herein, be subordinate and subject to the First Mortgage in the principal amount of **TWO HUNDRED THIRTY TWO THOUSAND, ONE HUNDRED and 00/100 DOLLARS (\$232,100.00)**, that nothing contained herein shall effect, modify or alter the priority or right of Lender to receive payments pursuant to the note secured by the Lender Mortgage. Further provided, that this subordination by Lender is made conditional upon all other mortgages and liens other than those specifically referred to herein being released and discharged.

2. NOTICES. Notices and demands hereunder shall be in writing and shall be deemed served when either are personally delivered or sent by prepaid or certified mail, addressed as follows:

If to Lender: VILLAGE OF MOUNT PROSPECT
 50 SOUTH EMERSON STREET
 MOUNT PROSPECT, ILLINOIS 60056

If to: PNC MORTGAGE, A DIVISION OF PNC BANK, N.A.
 3232 NEWMARK DRIVE
 MIAMISBURG, OH 45342

or to such other address as the addressees may designate by written notice actually delivered to the other party.

3. MISCELLANEOUS. The paragraph headings herein are for convenience only and shall not be used to constitute or interpret this Agreement. This Agreement contains the entire understanding among the parties hereto, shall supersede all previous negotiations, commitments and writings and can be altered or otherwise amended only by written instrument signed by the party or parties sought to be bound thereby. This Agreement is entered into in, is to be performed in, and shall be governed by and construed in accordance with the laws of the State of Illinois. This Agreement shall extend to and bind the respective successors and assigns of the parties hereto supersedes all previous negotiations, commitments and

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writings and can be altered or otherwise amended only by a written instrument signed by the party or parties sought to be bound thereby.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

Village of Mount Prospect, IL a Municipal Corporation.

BY: *MP*

ITS: VILLAGE MANAGER

And, PNC MORTGAGE, a division of PNC BANK, N.A.

BY: _____

SEE ATTACHED DOCUMENT

ITS: _____

Property of Cook County Clerk's Office

~~Please return to:~~ prepared by RTW:
Janet Saewert
Community Development Department
50 S. Emerson Street
Mount Prospect, IL 60056

NationalLink
300 Corporate Center Dr.
Suite 300
Moon Township, PA 15108

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writings and can be altered or otherwise amended only by a written instrument signed by the party or parties sought to be bound thereby.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

Village of Mount Prospect, IL a Municipal Corporation.

BY: *[Signature]* SEE ATTACHED DOCUMENT

ITS: VILLAGE MANAGER

And, PNC MORTGAGE, a division of PNC BANK, N.A.

BY: R. Mannel

ITS: RALPH MANUEL VP

Please return to:
Janet Saewert
Community Development Department
50 S. Emerson Street
Mount Prospect, IL 60056

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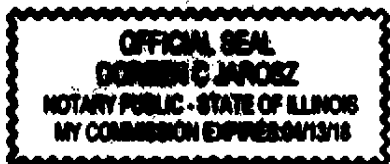
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **MICHAEL CASSADY**, personally known to me to be the same person(s) whose name is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument, as his/her/their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 23 day of Sept, 2016.

Doreen C. Jaresz Commission expires 4-13-18
Notary Public

IMPRESS SEAL HERE



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Loan # : 8000725784

Exhibit A

LEGAL DESCRIPTION

The following described property:

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS FOLLOWS:

BEING KNOWN AND DESIGNATED AS LOT 83 IN SURETYS BONNIE PARK, A SUBDIVISION OF LOT 2, IN OEHLERKINGS DIVISION OF PART OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MAY 11, 1956 AS DOCUMENT NO. 10696522.

"COMMONLY KNOWN AS 600 S GEORGE, MOUNT PROSPECT IL 60056"

BEING THE SAME PROPERTY CONVEYED FROM THE BRIDGET CLARE HIGGINS AND MARGARET ANN HIGGINS TO MARGARET ANN HIGGINS AS DESCRIBED IN DEED DOC#1015204134 DATED DATE 04/26/2010, RECORDED DATE 06/01/2010, IN COOK COUNTY RECORDS.

Assessor's Parcel No: 08-12-425-018-0000

Property of Cook County Clerk's Office