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Karen A. Yarbrough
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Date: 07/27/2021 11:21 AM Pg: 1 of 3

Mail To:

(ARTHUR NEVILLE)

4801 W. BELMONT AVENUE

CHICAGO, IL 60641

RECORDING COVER PAGE

Permanent Parcel Number:

16-27-204-038-0000 AND 16-27-204-039-0000

Property Address:

4148-50 W. OGDEN AVENUE

CHICAGO, IL 60623

Prepared By: Laith Jabra, Vice President & Joseph Kirkeeng, President 10360 S. Roberts Rd, Palos Hills, IL 60465

Name

Address

City, State & Zip Code

*Please note – This cover page has been attached to the document for recording purpose.
It is a permanent part of the document and has been included in the page count.

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SUBORDINATION AGREEMENT

WHEREAS, First Secure Bank and Trust Company possess valid and enforceable mortgage lien and assignment of rents made by Mike Mihalios, Inc. and secured by the following described real estate located in the City of Chicago, County of Cook, State of Illinois, to wit:

PARCEL ONE (1):

LOT 1 AND 2 (EXCEPT THE NORTH 16 FEET OF SAID LOT 2) IN MATT CONARD'S SUBDIVISION OF PART OF THE WEST ONE THIRD (W 1/3) OF THE EAST HALF (E 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL TWO (2):

ALL OF THE EAST AND WEST 12 FOOT ALLEY LYING BETWEEN LOTS 1 AND 2 AFORESAID TOGETHER WITH THAT PART OF THE NORTH AND SOUTH VACATED 16 FOOT ALLEY LYING BETWEEN THE SOUTH LINE EXTENDED WEST OF THE NORTH 16 FEET OF LOT 2 AFORESAID AND THE NORTH LINE OF LOT 1 AFORESAID AND LYING SOUTH WEST OF THE SOUTH WEST CORNER OF LOT AFORESAID IN COOK COUNTY, ILLINOIS

Commonly Known As: 4148-50 W. Ogden Avenue, Chicago, IL. 60623
 Permanent Index Number: 16-27-204-038-0000 and 16-27-204-039-0000

as evidenced by a Mortgage and Assignment of Rents dated August 1, 2017 and recorded August 10, 2017 as Document Nos. 1722257034 and 1722257035 respectively, and

WHEREAS, Mike Mihalios, Inc has acquired a Home Equity Line of Credit loan from Community Savings Bank, in the amount of EIGHTY THOUSAND DOLLARS (\$80,000.00) pledging the same property described above as security, and

WHEREAS, Community Savings Bank conditioned the approval of this Line of Credit upon having priority over all other loans recorded against the subject property and therefore First Secure Bank and Trust Company must subordinate their Mortgage and Assignment of Rent liens to the lien created by Community Savings Bank's Mortgage dated October 10, 2020 and recorded on February 23, 2020 as Document No. 2105455039; and 2105455040.

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THEREFORE, in consideration of these premises,
First Secure Bank and Trust Company hereby agrees to subordinate their mortgage and assignment of rent liens dated August 1, 2017 and recorded as Document Numbers 1722257034 and 1722257035 to the mortgage lien of Community Savings Bank, dated October 10, 2020 as Document Number 2105455039* giving Community Savings Bank's mortgage lien the same validity, force and effect as if executed, delivered and recorded prior to the date of execution, delivery and recording of the First Secure Bank and Trust Mortgage and Assignment of Rents. *and 2105455040

First Secure Bank and Trust Company have indicated their agreement to subordinate their mortgage lien dated August 1, 2017 to the mortgage lien of Community Savings Bank dated October 10, 2020 by causing this Subordination Agreement to be signed by Laith Jabra as Vice President and Joseph Kirkeeng as President.

Signed this 10 day of August, 2020

FIRST SECURE BANK AND TRUST COMPANY

By: [Signature] - Vice President
(Print Name and Title)

[Signature] - President
(Print Name and Title)

Corporate Notary

State of Illinois)
County of Cook)

I, Diana M. Pasch, a Notary Public for Cook County, Illinois, do hereby state and certify that, Laith Jabra, as VICE PRESIDENT and JOSEPH KIRKEENG, as PRESIDENT of First Secure Bank and Trust Company who are personally known to me to be the same persons whose names subscribed to the foregoing Subordination Agreement as such officers, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of First Secure Bank and Trust Company as aforesaid, for the uses and purposes set forth therein.

Given under my hand and notarial seal this 10 day of AUGUST, 2020

Diana M. Pasch
Notary Public

My commission expires: 7-12, 2021

