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Doc#: 2126746301 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 09/24/2021 02:09 PM Pg: 1 of 3

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Prepared by: Mary Ellen Hanrahan

Forest Park National Bank & Trust Co.
7348 W. Madison St.
Forest Park, IL 60130

SUBORDINATION OF LIEN AGREEMENT

(ILLINOIS)

PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302

This agreement, made this September 17, 2021 by Michael M. Goggin and Kristen R. Goggin, Husband and Wife, as Tenants by the Entirety and hereinafter described and hereinafter referred to as "OWNER(S)", and Forest Park National Bank & Trust Co., present holder of a mortgage and assignment of rents and hereafter described and hereinafter referred to as "MORTGAGEE":

THAT WHEREAS, Michael M. Goggin & Kristen R. Goggin, OWNER(S), did execute a mortgage dated February 26, 2021, covering that certain real property described as follows:

SEE ATTACHED LEGAL DESCRIPTION "EXHIBIT A"

Commonly known as: 510 Monroe Ave., River Forest, IL 60305
Permanent Index Number: 15-12-213-019-0000 (Vol. 182)

to secure a Note in the original amount of \$75,000.00, with interest payable as therein provided, which mortgage was recorded as Document Number 2109121279 with the Official Recorder of Cook County, Illinois; and

* WHEREAS, OWNER has executed, or is about to execute, a mortgage and note not to exceed the amount of \$548,250.00, in favor of Forest Park National Bank & Trust Co., Its Successors and/or Assigns as their interest may appear, hereinafter referred to as "LENDER", payable with interest and upon the terms and conditions described therein, which mortgage has yet to be recorded, and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage above mentioned shall unconditionally remain at all times, a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the mortgage and assignment of rents first above mentioned, and

WHEREAS, LENDER is willing to make said loan provided the mortgage securing the lien or charge upon the above described property remains prior and superior to the lien or charge of the mortgage and assignment of rents first above mentioned and provided that MORTGAGEE will specifically and unconditionally subordinate the lien or charge of the mortgage and assignment of rents first above mentioned to the lien or charge of the mortgage in favor of LENDER; and

WHEREAS, it is to the mutual benefit of the parties hereto that LENDER make such loan to OWNER(S); and MORTGAGEE is willing that the mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage and assignment of rents first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce LENDER to make the loan above referred to, it is hereby declared, understood and agreed as follows:

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- (1.) That said mortgage securing said note in favor of LENDER, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage and assignment of rents first above described.
- (2.) That LENDER would not make its loan above described without this SUBORDINATION AGREEMENT.
- (3.) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage and assignment of rents first above mentioned to the lien or charge of the mortgage in favor of the LENDER above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreement as to such subordination including, but not limited, those provisions, if any, contained in the mortgage and assignment of rents first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages or to another deed or deeds of trust.
- (4.) LENDER will notify MORTGAGEE in writing if an event of default exists, within ten days of the occurrence of the event.
- (5.) Payments on the note in favor of MORTGAGEE may be made so long as MORTGAGEE has not received a notice from the LENDER that an event of default exists.

In Witness Whereof, this instrument has been signed and sealed by the undersigned this 17th day of September, 2021.

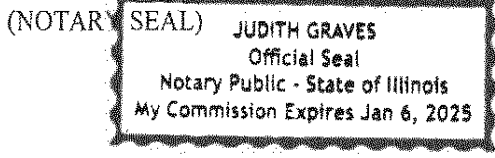
Forest Park National Bank & Trust Co.

By:



Officer/Title


Notary Signature



My commission expires: 10/2025

Proprietor Cook County Clerk's Office

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LEGAL DESCRIPTION "EXHIBIT A"

LOT 9 IN BLOCK 5 IN QUICK'S SUBDIVISION OF THAT PART OF THE NORTHEAST $\frac{1}{4}$ LYING NORTH OF LAKE STREET OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 15-12-213-019-0000

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