UNOFFICIAL COPY2454268

SUBORDINATION AGREEMENT

WHEREAS, Ashwin M. Shah and Jyoti A. Shah, by a Mortgage dated April 7, 1989 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 24, 1989 as Document Number 89180194, did convey unto Oak Brook Bank certain premises in Cook County, Illinois described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

to secure a Revolving Note for Seventy Five and No/100 Dollars (\$75,000.00) with interest payable as therein provided; and

WHEREAS, Ashwin M. Shah and Jyoti A. Shah, by a Mortgage dated June 10, 1992, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, did convey unto Oak Brook Bank said premises to secure a Note for Sixty Thousand and No/100 Dollars (\$300,000.00) with interest payable as therein provided; and

WHEREAS, the undersigned has some right, interest and claim in and to said premises by reason of a Mortgage dated April 7, 1989 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 24, 1989 as Document Number 8918019., but is willing to subject and subordinate said right, interest and claim to the lien of the above mentioned.

NOW THEREFORE, the undersigned in consideration of the premises and of the sum of one dollar (\$1.00) raid to the undersigned, receipt of which is hereby acknowledged, does hereby covenant and agree with the said Oak Brook Bank that the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate to the lien of the Mortgage to the said Oak Brook Bank as aforestid for all advances made or to be made under the provisions of said Mortgage recorded as Document Number 89180194 or on the Note secured thereby and for (1)1 other purposes specified therein; hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

WITNESS the hand and seal of the underrighed this First day of June, 1992.

> BY: / Glenn R. Krietsch, FOR: / Dark Brook Banks COOK COUNTY, ILLINOIS FILLO 92454268 1992 JUN 23 PH 1: 04 SS

STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that the above signators who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes herein set forth.

GIVEN under my hand and notarial seal "OFFICIAL SEAL" } , , ,

)

Sylvia G. Houser

Notary Public, State of Illinois

My Commission Expires 7/18/94
This instrument was

NOTARY PUBLIC

was prepared by; and MAIL TO:

OAK BROOK BANK 1400 W. 16TH STREET OAK BROOK, IL 60521

_, 1992.

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EXHIBIT A - LEGAL DESCRIPTION

PARCEL I:

LOT 30 IN THE GLEN OF SOUTH BARRINGTON UNIT THREE, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL II:

EASEMENT FOR THE BENEFIT OF PARCEL I AS CREATED BY GRANT OF EASEMENT MADE BY THE GLEN OF SOUTH BARRINGTON PROPERTY OWNERS ASSOCIATION TO KIDGEWAY ENTERPRISES, INC., A CORPORATION OF ILLINOIS AND WILLIAM R. ROSE RECORDED DECEMBER 2, 1986 AS DOCUMENT 86-574,085 AND RECORDED DECEMBER 2, 1986 AS DOCUMENT 87-034,180 AND RECORDED JANUARY 20, 1987 AS DOCUMENT 87-034,180 AND RECORDED MARCH 4, 1987 AS DOCUMENT 87-119,055 AND RECORDED MARCH 4, 1987 AS DOCUMENT 87-119,056 AND RECORDED JULY 24, 1987 AS DOCUMENT 87-409,106 AND RECORDED JUNE 21, 1988 AS DOCUMENT 88-270,296 FOR INGRESS AND EGRESS OVER:

- (A) VACATED BLANCHARD CIRCLE, AS SAID STREET IS SHOWN ON THE PLAT OF THE GLEN OF SOUTH BIRRINGTON UNIT 2 RECORDED FEBRUARY 11, 1982 AS DOCUMENT 26,142,879;
- (B) VACATED ROSE BOULEVARD, AS SAID STREET IS SHOWN ON THE PLAT OF THE GLEN OF SOUTH BARRINGTON UNIT 2, AND ON THE PLAT OF THE GLEN OF SOUTH BARRINGTON RECORDED ATRIL 7, 1978 AS DOCUMENT 24,393,998;
- (C) VACATED GREGORY LANE, AS SAID STREET IS SHOWN ON SAID PLAT OF THE GLEN OF SOUTH BARRINGTON;
- (D) VACATED LAKE ADALYN DRIVE, AS SAID STREET IS SHOWN ON SAID PLAT OF THE GLEN OF SOUTH BARRINGTON;
- (E) LAKE ADALYN DRIVE, A PRIVATE ROAD SHOWN ON THE PLAT OF THE GLEN OF SOUTH BARRINGTON UNIT 6 RECORDED OCTOBER 11, 1985 AS DOCUMENT NUMBER 85-232,411; AND
- (F) AMBROSE LANE, A PRIVATE ROAD SHOWN ON SAID PLAT OF THE GLEN OF SOUTH BARRINGTON UNIT 6; ALL IN COOK COUNTY, ILLINOIS.
- (G) COREY LANE, A PRIVATE ROAD SHOWN ON THE PLAT OF THE GLEN OF SOUTH BARRINGTON UNIT THREE RECORDED OCTOBER 30, 1986 AS DOCUMENT NUMBER 86-509,907, ALL IN COOK COUNTY, ILLINOIS.