

UNOFFICIAL COPY

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1992 OCT 21 AM 10:17 92781929

COOK COUNTY ILLINOIS  
FILED IN RECORDS

2. That this agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of other Mortgages, a mortgage dated Oct. 13, 1992 relating and securing the loan made by Mortgagee to Borrower in the amount of Eighty Thousand and No/100 Dollars (\$80,000.00) and to all renewals, extensions or replacements of said Mortgage, a mortgage; and

NOW, THEREFORE, in consideration of the sum of ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

WHEREAS, AVENUE BANK OF OAK PARK has refused to make a loan to the Borrowers of \$80,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

Lot 96 in Parkview Heights Subdivision, being a subdivision in the Northeast 1/4 of Section 36, Township 41 North, Range 10 East of the Third Principal Meridian, according to the plat thereof recorded April 12, 1978 as Document 24399728, in Cook County, Illinois, is hereby

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 864 Debra Lane, Elk Grove Village, Illinois and more specifically described as follows:

WHEREAS, the Bank is the owner of a mortgage dated August 13, 1988 and recorded August 26, 1988 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 88388911 made by Richard J. Maddalenti and Victoria A. Maddalenti his wife to secure an indebtedness of \$20,000.00 ("Mortgage"); and

Witnesseth

THIS SUBORDINATION AGREEMENT, made in the City of Elk Grove, State of Illinois, this 8th day of October, 1992 by First Colonial Bank of Elk Grove, a banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Elk Grove Village, Cook and State of Illinois ("Bank").

SUBORDINATION AGREEMENT

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Bar

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Property of Cook County Clerk's Office

11/15/13

11/15/13

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RE-RECORDED TO CORRECT CITY AND LENDING INSTITUTION'S NAME

OFFICIAL SEAL  
AMY P. COOK  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES NOV 5, 1994

AFTER RECORDING RETURN TO:  
AVENUE BANK OF OAK PARK  
104 NORTH OAK PARK AVENUE  
OAK PARK, ILLINOIS 60301

Joyce Cook  
1100 W. Devon Avenue  
Elk Grove Village, IL 60007

THIS DOCUMENT PREPARED BY:

Notary Public  
Commission expires: 5-11-93

OFFICIAL SEAL  
Joyce P. Cook  
Notary Public, State of Illinois  
My Commission Expires May 11, 1993

Given under my hand and official seal, this 8th day of October, 1992.

personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes there in set forth.

I, the undersigned, a notary public in and for said County, in the State of Illinois, DO HEREBY CERTIFY THAT Lawrence G. Passo of First Colonial Bank of Elk Grove

STATE OF ILLINOIS  
COUNTY OF COOK

By: *Lawrence G. Passo*  
Lawrence G. Passo, Assistant Vice President  
type name and title

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank on the date first above written.

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