

UNOFFICIAL COPY

Subordination Agreement

Date: September 1, 1993

Prepared By
Boulevard BanCorp
5100 Main Street
Downers Grove, IL 60515

Property Address: 1591 Thacker Street
Des Plaines, IL 60016

P.I.N.: 09-20-206-040-1001
Real Estate Index: _____

93730332

Gentlemen:

You are hereby advised that American National Bank and Trust Company of Chicago, U/T/A 112678-04 (hereinafter referred to as "Borrowers") are owners of title to the premises located at 1591 Thacker Street, Des Plaines, IL 60016, County of Cook, legally described as:

See attached Exhibit A.

To induce Boulevard BanCorp, its successors and/or assigns, in its discretion to extend credit to the Borrowers, in the amount of Forty-nine thousand and no/100 dollars, \$49,000.00, the undersigned hereby agree to subordinate their Mortgage dated April 23, 1991, and recorded by the Cook County Recorder of Deeds as Document #91246726 to the Mortgage of Boulevard BanCorp, its successors and/or assigns, Dated September 1, 1993 made by American National Bank and Trust Company of Chicago, U/T/A 112678-04, to secure a mortgage for \$49,000.00.

NOW THEREFORE, in consideration of the disbursement of the proceeds of One dollar and no/100 (\$1.00) loan and other good and valuable consideration, the undersigned do hereby agree that their Mortgage and Note, are hereby, at all times hereafter, subject and subordinate to the lien of Boulevard BanCorp, its successors and/or assigns, Mortgage and Note.

It is also agreed that the Borrower may pay and the undersigned receive currently accruing interest after the date hereof on the subordinated indebtedness.

SEAL

First National Bank of Des Plaines

By: Ronald T. Larson

Title: Vice President

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 Ronald T. Larson of the First National Bank of Des Plaines, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of September, 1993.

OFFICIAL SEAL
REGINA T. WIDMANN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/21/96

Regina Widmann
Notary Public

The Borrowers hereby acknowledge receipt of a copy of the foregoing subordination agreement.

American National Bank And Trust Company of Chicago
NOT INDIVIDUALLY BUT SOLELY AS TRUSTEE

UNDER TRUST NO. 11267800
BY P. Johansen
SECOND VICE PRESIDENT

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 P. JOHANSEN ~~Second Vice President of Amer Natl Bank~~, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and notarial seal this SEP 08 1993 day of 19.

Pamela Ann Gsiros
Notary Public

OFFICIAL SEAL
PAMELA ANN GSIROS
Notary Public, State of Illinois
My Commission Expires 5/1/98

This instrument is executed by the undersigned Land Trustee, not personally but only as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, covenants, representations, covenants, conditions and agreements herein made on the part of the Trustee shall not be binding on the Trustee or any of its successors, assigns, heirs, executors, administrators or personal representatives in any way, and shall not be enforceable against the Trustee or any of its successors, assigns, heirs, executors, administrators or personal representatives in any way, and shall not be enforceable against the Trustee or any of its successors, assigns, heirs, executors, administrators or personal representatives in any way.

SC 299868

93730332

2300 Bank

15

UNOFFICIAL COPY

EXHIBIT A - LEGAL DESCRIPTION

UNIT 201 IN THE THACKER PARK CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOT 161 (EXCEPT STREET AND EXCEPT THE NORTH 127 FEET OF THE SOUTH 160 FEET AND EXCEPT THE EAST 50 FEET OF THE NORTH 139 FEET, 11 AND 5/8THS INCHES THEREOF) IN THE TOWN OF RAND IN THE NORTHEAST 1/4 OF SECTIONS 16, 17 AND 20, TOWNSHIP 41 NORTH, RANGE 17 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN DES PLAINES, COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 1, 1987 AND KNOWN AS TRUST NUMBER 103364-02 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 88-297,968, AS AMENDED FROM TIME TO TIME, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

Pin# 09-20-206-04-001

93730332

COOK COUNTY CLERK'S OFFICE

SEP 13 2011 23

93730332