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1998-06-16 12:20:42
Cook County Recorder 23.00

RECORDATION REQUESTED BY:
PALOS BANK AND TRUST
COMPANY
12600 S. Harlem Ave.
Palos Heights, IL
60463

COOK COUNTY
RECORDER
JESSE WHITE
ROLLING MEADOWS

WHEN RECORDED MAIL TO:
PALOS BANK AND TRUST
COMPANY
12600 S. Harlem Ave.
Palos Heights, IL
60463

ABOVE SPACE FOR RECORDER'S USE ONLY

This Subordination Agreement prepared by: **PALOS BANK AND TRUST COMPANY**
12600 SOUTH HARLEM AVENUE
PALOS HEIGHTS, IL 60463

THIS SUBORDINATION AGREEMENT, made in the City of Crestwood, State of Illinois this the 19th day of May, 1998 by Village of Crestwood, doing business and having its principal office in the City of Crestwood, County of Cook, and State of Illinois ("Bank").

WITNESSETH

WHEREAS, the Village is the owner of a mortgage dated 22nd day of January, 1996 and recorded among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 96072354 made by "Borrower" David N. Bohan to secure an indebtedness of \$7,700.00 ("Mortgage"); and

WHEREAS, "Mortgagor" is the owner of that certain parcel of real estate commonly known as 14239 Springfield Avenue, Crestwood, IL 60445 and more specifically described as follows:

Lot 12 in Block 4 in Arthur T. McIntosh's "Midlothian Manor" being a subdivision of the West Half (1/2) of the Northwest (1/4) of the Southwest Quarter (1/4) of Section 2, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 28-02-320-007

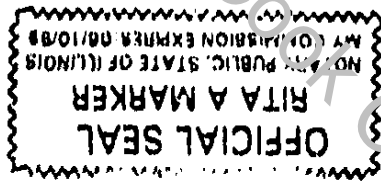
* of Section 11 and the Southwest Quarter (1/4)

NOW, THEREFORE, consideration of the sum of Ten (\$10) Dollars in hand paid by cash 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:

1. That the Village covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 19th day of May 1998, and recorded among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 98508532, and securing the loan made by Mortgagee to Borrowers, in the amount of ~~\$7,700.00~~ \$44,800.00, and to all renewals, extensions or replacements of said mortgage; and

UNOFFICIAL COPY

Property of Cook County Office



Notary Public Rita A. Marker
Commission Expires _____

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mary L. Benedetto, of Village of Crestwood personally known to me to be the 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 that said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, the 19th day of May, 1998.

COUNTY OF COOK

STATE OF ILLINOIS

By Tammy L. Benedetto
Title Village Clerk

Village of Crestwood

2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.
IN WITNESS WHEREOF, this subordination Agreement has been executed by the Bank on the date first above written.