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Cook County Recorder

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7737783 <sup>cy</sup>  
263 (P.B)  
WHEN RECORDED MAIL TO

Bank of Lyons  
8601 W. Ogden Avenue  
Lyons, IL 60534-0063

LOAN # 80-514514-9

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made June 22, 1998, by and between BANK OF LYONS, an Illinois Banking Corporation, with a place of business at 8601 W. Ogden Ave., Lyons, IL 60534 ("Subordinating Lender") and BANK OF LYONS, an Illinois Banking corporation, with a place of business at 8601 W. Ogden Avenue, Lyons, IL 60534 ("Lender").

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WHEREAS,  
THOMAS E. PROTHERO

("Borrower") executed and delivered to Subordinating Lender a mortgage in the sum of: Fifty thousand and no/100's----- (\$50,000.00) dated March 26, 1997, and recorded as document # 97216443 & Modified on January 26, 1998 and recorded as Document # 98075391 in the records of Cook County, which mortgage is a lien on the following described property:  
See Attached Exhibit "A"

Property Address: 156 N. Oak Park Avenue, Oak Park, IL 60301-1331  
PIN: 16-07-218-028-1016 & 16-07-218-028-1041

WHEREAS, Borrower executed and delivered to Lender a mortgage in the sum of: One hundred thousand, four hundred, thirty-seven and 68/100's (\$100,437.68) which mortgage is dated June 22, 1998 and recorded as Document # 98553888 in the records of Cook County.

BOX 333-CTI

WHEREAS, Lender has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to Subordinating Lender be subordinated to the lien of the mortgage executed by Borrower to Lender to which Subordinating Lender has agreed on the conditions provided herein;

NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated to the lien of the mortgage executed by the Borrower to Lender, provided, however, that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to Lender only to the extent that the lien of the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
2. That the mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to Lender to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
3. That to the extent the mortgage of Lender is, as a result of this Subordination Agreement, a validly perfect lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Lender shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to Subordinating Lender but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Lender as well as any judgment obtained upon the bond or note secured thereby.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto us of the date first above written.

BANK OF LYONS ("Subordinating Lender") BANK OF LYONS ("Lender")

By: Christine B. Turner  
Christine B. Turner  
Title: Executive Vice President

By: Christine B. Turner  
Christine B. Turner  
Title: Executive Vice President

Attest: Charlene G. Zynda  
Charlene G. Zynda  
Assistant Secretary

Attest: Charlene G. Zynda  
Charlene G. Zynda  
Assistant Secretary

This instrument prepared by:

Charlene G. Zynda

Bank of Lyons  
8601 W. Ogden Ave.  
Lyons, IL 60534-0063

State of Illinois County of Cook

State of Illinois County of Cook

I, Deborah A. Piotrowski

A Notary Public in and for said County in the State aforesaid, Do Hereby Certify, that Christine B. Turner and Charlene G. Zynda

personally known to be to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such officer she signed and delivered the said instrument as such officers of said corporation and caused the corporate seal to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act and deed for said corporation, for the uses and purposes therein set forth

Given under my hand and notarial seal this 22nd day of June, 1998

Deborah A. Piotrowski  
Notary Public

I, Deborah A. Piotrowski

A Notary Public in and for said County in the State aforesaid, Do Hereby Certify, that Christine B. Turner and Charlene G. Zynda

personally known to be to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such officer she signed and delivered the said instrument as such officers of said corporation and caused the corporate seal to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act and deed for said corporation, for the uses and purposes therein set forth

Given under my hand and notarial seal this 22nd day of June, 1998

Deborah A. Piotrowski  
Notary Public



Cook County Clerk's Office

Exhibit "A"

PARCEL 1:

UNIT NUMBER 16 IN THE SCOVILLE PARK RESIDENCES, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE NORTH 45 FEET OF LOT 7 AND ALL OF LOT 8 IN BLOCK 1 IN JAMES W. SCOVILLE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT #91210498 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF P-25, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 91210498.

PARCEL 3:

UNIT NUMBER PU-41 IN THE SCOVILLE PARK RESIDENCES, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE NORTH 45 FEET OF LOT 7 AND ALL OF LOT 8 IN BLOCK 1 IN JAMES W. SCOVILLE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT #91210498, AND AS AMENDED BY DOCUMENT RECORDED APRIL 21, 1992 AS DOCUMENT NUMBER 92261529, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Cook County Clerk's Office