

980903118M
7777777777

THIS DOCUMENT PREPARED BY:

Helm-b:
Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 60521

BORROWER(S) LEE F BARRY AND LAURIE G BARRY

SUBORDINATION AGREEMENT

SN
3

THIS AGREEMENT is entered into this 11TH day of SEPTEMBER, 1998 by OAK BROOK BANK AND OAK BROOK BANK ("LIENHOLDER").

RECITALS

LIENHOLDER holds a mortgage dated SEPTEMBER 20, 1997 the original principal amount of \$75,000 and as modified by a modification of mortgage dated SEPTEMBER 11, 1998 decreasing the principal amount to \$50,000 which mortgage was granted to LIENHOLDER by LEE F BARRY AND LAURIE G BARRY ("BORROWER"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS ON SEPTEMBER 25, 1997 AS DOCUMENT #R97-709507.

PROPERTY LEGAL DESCRIPTION:

SEE ATTACHED EXHIBIT "A"

PIN # 04-34-103-008

COMMONLY KNOWN AS: 1025 GLADISH LANE, GLENVIEW, IL 60025

OAK BROOK BANK intends to extend a mortgage to BORROWER in the amount not to exceed \$190,000 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of OAK BROOK BANK.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. SUBORDINATION: LIENHOLDER agrees to and hereby does

1
BOX 333-CTI

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

98839047

subordinate its mortgage lien in the PROPERTY to OAK BROOK BANK in an amount not to exceed \$190,000.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of OAK BROOK BANK in the same manner and to the same extent as if the Mortgage OAK BROOK BANK had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

OAK BROOK BANK

BY:

Paul Leake
PAUL LEAKE
VP CONSUMER LENDING

ATTEST:

Sarah Lehman

ACKNOWLEDGMENT

STATE OF Ill.

COUNTY OF DeKalb



On this 11TH day of SEPTEMBER, 1998 before me a notary public in and for the above county and state, appeared PAUL LEAKE, who stated that he/she is the VP OF CONSUMER LENDING of OAK BROOK BANK and acknowledges that he/she signed and delivered this Instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Dragana Djinovich
Notary Public

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

98839047

Order #516662

PARCEL 1: Lot 26 in the 1st Addition to Immanuel Church Park Extension, a subdivision of the S 350 ft. of the E 330 ft. of the SW 1/4 of the NW 1/4 of Section 34, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2: That part of a strip of land 30 ft. wide (except the N 30 ft. thereof) being the W 30 ft. of the Subdivision of that part of the SE 1/4 of the NW 1/4 and the SW 1/4 of the NE 1/4 lying W of the center of the highway in Section 34, Township 42 North, Range 12 East of the Third Principal Meridian and shown in said Plat of Subdivision as a private roadway which lies east and adjoining Lot 26 in the 1st Addition to Immanuel Church Park Extension, in Cook County, Illinois.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office