

PIN: 16-08-123-028-0000

Subordination of Lien

WHEREAS, The Humphrey Apartments, LLC, by Mortgage dated July 18, 2016, and recorded in the Office of the Cook County, Illinois Recorder of Deeds on October 4, 2016 as document number 1627818054, conveyed to the Village of Oak Park, to secure an Installment Note for Ten Thousand and no/100 Dollars (\$10,000.00) with interest payable as therein provided, certain premises in Cook County, Illinois, described as follows:

THE NORTH 12 FEET OF LOT 24 AND ALL OF LOTS 25,26 AND 27 IN BLOCKS 36 IN THE VILLAGE OF RIDGELAND, BEING A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2/ OF SECTION 7 AND ALSO THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, ALL IN TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 16-08-123-028-0000

Common Address: 146-154 North Humphrey Avenue, Oak Park, Illinois 60302

And WHEREAS, The Humphrey Apartments, LLC, by Mortgage, dated _____, and recorded in the Office of the Cook County Recorder of Deeds as Document _____, did convey to JP Morgan Chase Bank, N.A., the same above described premises to secure an Installment Note not to exceed \$2,835,000.00 with interest, payable as therein provided; and

WHEREAS, the Installment Note secured by the Mortgage first described is held by the Village of Oak Park, an Illinois Municipal Corporation, as sole owner and not as agent for collection, pledge or in trust for any person, firm or corporation; and

WHEREAS, the Village of Oak Park wishes to subordinate its Mortgage lien to the JP Morgan Chase Bank, N.A., Mortgage lien recorded as Document _____ on _____ in the Office of the Cook County Recorder of Deeds.

NOW THEREFORE, in consideration of the premises and of the sum of One Dollar (\$1.00) to it in hand paid, the Village of Oak Park hereby covenants and agrees with JP Morgan Chase Bank, N.A., that the Village of Oak Park's Mortgage lien and the Installment Note which it secures, as above described, shall be and remain at all times a junior lien upon the above described premises subject to the above described Mortgage lien not to exceed \$2,835,000.00, for all advances made or to be made on the note secured by the JP Morgan Chase Bank, N.A. Mortgage and for all other purposes specified therein.

WITNESS the Village of Oak Park has caused this Subordination to be signed by its duly authorized officer and attested by a Notary Public this ____ day of _____, 2017.

VILLAGE OF OAK PARK

BY: _____
TITLE: Village Manager

I, the undersigned, a Notary Public in Cook County, Illinois, do hereby certify that Cara Pavlicek, Village Manager for the Village of Oak Park, personally known to me to be the same person whose name appears above, appeared before me this day in person and acknowledged that he signed, sealed and delivered this document as a free and voluntary act for the uses and purposes set forth herein, on behalf of the Village of Oak Park, being first duly authorized thereon to.

Given my hand and Notarial Seal _____
(Date)

(Notary Public)
Deliver to: Recorder's Office Box No. 321