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Cook County Recorder

47.50



0010162147



SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

SPACE ABOVE FOR RECORDERS USE

PREPARED BY BANK OF HOMEWOOD
2034 Ridge Rd
Homewood IL 60430

3-jwp

LOAN #:

ESCROW/CLOSING #:

THIS SUBORDINATION AGREEMENT is made this 5th day of February 2001
by and between Bank of Homewood
a corporation, with a place of business at 2034 Ridge Road Homewood, IL 60430
("Subordinating Lender") and First Mortgage Corporation

a corporation, with a place of business at

19831 Governors Highway, Flossmoor, IL 60422

("Lender").

WHEREAS,

John and Susan Lane

1630 Pinehurst Lane, Flossmoor, IL 60422

("Borrower") executed and delivered to Subordinating Lender a mortgage in the sum of

\$16,400.00. Sixteen thousand four hundred and no/1000

dated, June 11, 1999, and recorded June 28, 1999 as doc no 99624890

in Mortgage Book Volume _____ page _____ in the records of

Cook

County, which mortgage is a lien on the following described property:

Lot 21 in Pinehurst of Flossmoor, being a subdivision of the north 337.33 feet of the southeast 1/4 of section 7, lying east of Dixie Highway and the east 984.13 feet of the south 177.05 feet of the north 514.38 feet of the southeast 1/4 of section 7, lying easterly of Dixie Highway, all in township 35 north, range 14, east of the third principal meridian, in Cook County, Illinois

32-07-410-009

C/K/a 1630 Pinehurst Lane, Flossmoor, IL

WHEREAS, the Borrower executed and delivered to Lender a mortgage in the sum of

Two hundred thousand and no/1000

which mortgage is intended to be recorded herewith in the records of Cook County;

WHEREAS, Lender has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to the 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 first 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 as of the date first above written.

First Mortgage Corporation

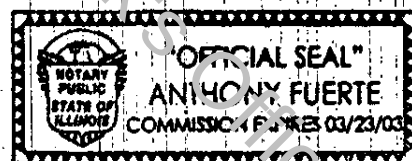
By: [Signature]

Title: Vice president

Bank of Homewood

By: [Signature]

Title: BRANCH MANAGER



[Signature] 2-22-01
Notary Public

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Property of Cook County Clerk's Office

