

UNOFFICIAL COPY

0010297007

14776145 05 001 Page 1 of 3
2001-04-12 12:25:14
Cook County Recorder 25.50



Prepared by IAA Credit Union
& Return to: 808 IAA Drive
Normal, IL 61761

SUBORDINATION AGREEMENT

This Agreement executed this 28th day of March, 2001, by and between MAINE MORTGAGE COMPANY of Park Ridge, Illinois, as Mortgagee ("Mortgagee No. 1"); IAA CREDIT UNION of Bloomington, Illinois, as Mortgagee ("Mortgagee No. 2"); and Virgil H. Applequist and Jane N. Applequist, His Wife, as Tenants by the Entirety, of 912 Sanborn, Palatine, IL 60067 as Mortgagor (Mortgagor), WITNESSETH:

WHEREAS, Mortgagee No. 1 is mortgagee under a certain mortgage made by Mortgagor (the No. 1 Mortgage) dated _____, 2001, and recorded, _____, 2001 as Document No. _____

10297004

Which Mortgage covers premises known as LOT 154 IN VIRGINIA LAKE SUBDIVISION UNIT NUMBER 3, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 AND PART OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 912 Sanborn, Palatine, IL 60067
Tax ID # 02-12-403-023 Volume 148

4584
1st AMERICAN TITLE order # LAR40772

WHEREAS, Mortgagee No. 2 is Mortgagee under a certain mortgage made by Mortgagor (the No. 2 Mortgage) dated June 20, 2000, and recorded June 29, 2000 as Document No. 004-85115 in Cook County, which mortgage covers the premises herein above described; and

WHEREAS, Mortgagee No.2 and Mortgagor have agreed to subordinate the lien of the No. 2 Mortgage to the lien of the No. 1 Mortgage (both with respect to past and future advances thereunder).

NOW THEREFORE IN CONSIDERATION of the premises and of the sum of ONE DOLLAR (\$1.00), each to the other in hand paid, receipt of which is hereby acknowledged, and for other good and valuable consideration, the parties agree as follows:

UNOFFICIAL COPY



Property of Cook County Clerk's Office

0007094

REGISTERED

UNOFFICIAL COPY

1. Mortgagee No. 2 and Mortgagor do hereby subordinate and do hereby declare to subordinate, the lien of the aforesaid No. 2 Mortgage to the lien of the aforesaid No. 1 Mortgage and to all advances heretofore made but not any modification, extension, replacement, renewal, or to any future advances made thereunder.

2. This Agreement may not be changed or terminate orally. This Agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF the parties hereto have hereunder set their hands and seals all done as of the day and year first above stated.

ATTEST: _____

 ATTEST: _____

 Maine Mortgage Company
 By: _____

 IAA Credit Union
 By: _____

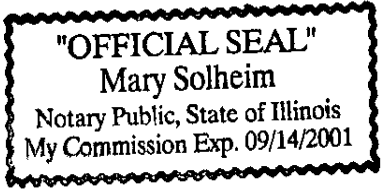
 Virgil H. Applequist

 Jane N. Applequist
 Jane N. Applequist

STATE OF ILLINOIS)
)ss.
 COUNTY OF COOK)

I, MARY SOLHEIM the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that C.W. MAEGDLIN, personally known to me to be the PRESIDENT of Maine Mortgage Company, and, RAY CRIST, personally known to me to be the SECRETARY of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such PRESIDENT and SECRETARY they signed and delivered the said instrument as PRESIDENT and SECRETARY of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 26th day of March, 2001.

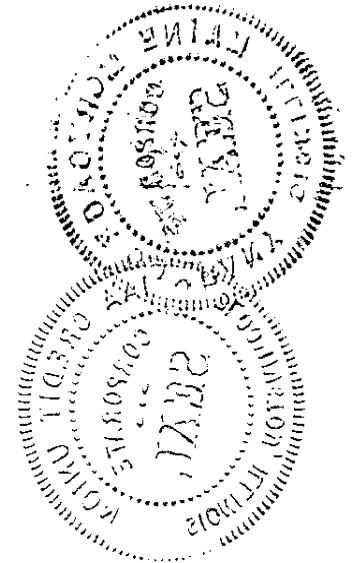


[Seal]

 Mary Solheim
 Notary Public
 My Commission Expires: _____

UNOFFICIAL COPY

Property of Cook County Clerk's Office



OFFICE OF THE CLERK
COUNTY OF COOK
JANUARY 18 2012

STATE OF ILLINOIS)
)
) ss.
COUNTY OF Woodford)

I, Nikki J. Brown, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Pauline Gourley, personally known to me to be the Vice President of Lending of IAA Credit Union, and Brent Anderson, personally known to me to be the Vice President of Operations of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President of Lending and Vice President of Operations, they signed and delivered the said instrument as Vice President of Lending and Vice President of Operations of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 26th day of March 2001.



[Seal]

STATE OF ILLINOIS)
) ss.
COUNTY OF _____)

Nikki J. Brown
Notary Public
My Commission Expires: 8-30-04

I, _____, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify That Virgil H. Applequist and Jane N. Applequist, personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of March, 2001.

[Seal]

Notary Public
My Commission Expires: _____