

UNOFFICIAL COPY

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2001-05-10 13:38:23

Cook County Recorder

25.50

SUBORDINATION AGREEMENT



COLE TAYLOR BANK

COOK COUNTY RECORDER EUGENE "GENE" MOORE BRIDGEVIEW OFFICE

0010393894

RECORDER'S STAMP

363252

This agreement made the 1ST day of May, 2001, between Shari C. Noskin, as Trustee on behalf of The Shari Noskin Trust Agreement dated December 18, 1997, Shari Noskin, Individually (Borrower and Grantor) and Gerald M. Noskin, (Borrower), husband and wife, hereinafter called "Borrower", and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and Harris Trust & Savings.

Whereas, Grantor is the owner in fee of premises situated at 1076 Elm Ridge Drive, Glencoe, Illinois 60022 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note(s) which said mortgage secures, said mortgage bearing the date of June 5, 1998, and recorded by the Cook County Recorder of Deeds on the 18th day of June, 1998 as Document Number 98519113, being made by Borrower to Lien Holder to secure payment of Two Hundred Thousand and 00/100 dollars (\$200,000.00) and interest, and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Harris Trust & Savings, is about to accept from Grantor a mortgage covering said premises hereinabove described, bearing the date of the 1st day of May, 2001, made by Borrower to Harris Trust & Savings to secure payment of Two Hundred Forty Thousand and 00/100 Dollars (~~\$240,000.00~~) plus interest; \$235,000.00

Now, therefore, in consideration of the premises and to induce Harris Trust & Savings to accept the said mortgage from Grantor, and also in consideration of one dollar to each of them paid by Grantor, the receipt whereof is hereby acknowledged, Borrower, Grantor and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with Harris Trust & Savings, said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by Harris Trust & Savings.

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower:

x Shari C. Noskin, as trustee Shari Noskin, as Trustee on behalf of The Shari Noskin Trust

x Shari C. Noskin Shari Noskin, Individually

x Gerald Noskin Gerald Noskin

< Mail to & < Prepared By: Cole Taylor Bank 5501 W. 79th Street Burbank, IL 60459



Handwritten initials/signature

LEGAL DESCRIPTION

∟ LOT 59 IN BARID WARNERS SKOKIE RIDGE SUBDIVISION IN THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

∟ P.I.N. # 04-01-410-019

∟ COMMON PROPERTY ADDRESS: 1076 Elm Ridge Drive, Glencoe, Illinois 60022

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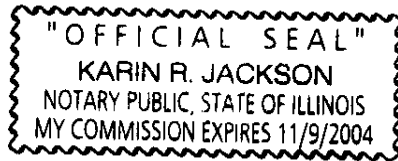
Property of Cook County Clerk's Office

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Shari Noskin, as Trustee on behalf of The Shari Noskin Trust, Shari Noskin, Individually and Gerald M. Noskin, husband and wife, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 1st day of May, 2001.

Karin R. Jackson
Notary Public



Cole Taylor Bank (Lienholder)

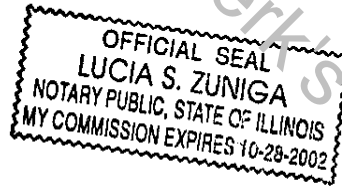
BY: Mary Lou Ledvina
Mary Lou Ledvina, Assistant Vice President

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Mary Lou Ledvina, Assistant Vice President the Authorized Signer of Cole Taylor Bank, and known to me to be an authorized agent of the corporation that executed the Subordination and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation.

In Witness Whereof I hereunto set my hand and official seal this 26 day of April 2001.

Lucia S. Zuniga
Notary Public



Harris Trust & Savings

BY: _____

State of Illinois
County of _____

Before me, the undersigned notary for said County and State, personally appeared _____, the Authorized Signer of Harris Trust & Savings, and known to me to be an authorized agent of the corporation that executed the Subordination and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute the Subordination and in fact executed the Subordination on behalf of the corporation.

In Witness Whereof I hereunto set my hand and official seal this _____ day of _____ 2001.
