

CREDIT UNION

9440 Kenton Skokie, Illinois 60076-1397
847 675.6610 / Fax 847 675.6847
800 456.6828



SUBORDINATION AGREEMENT

This Subordination Agreement, made this 12TH day of September, 2001, by Niles Township Schools Credit Union.

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7771/0134 07 001 Page 1 of 2
2001-09-20 10:41:47
Cook County Recorder 43.00

Recitals:

A. Niles Township Schools Credit Union is the owner and holder of that certain mortgage dated August 10th, 1999, given by Roger P. Skerrett and Karen S. Skerrett, his wife, (hereafter referred to as "borrower") recorded on 10/20/99 as Document #99985349 in the sum of \$30,796.06. Recorded in Cook County, Illinois encumbering the property described below.

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See attached Rider.

PERMANENT TAX INDEX NUMBER: 15-33-313-021

B. ABN-AMRO, its successors and/or assigns, (hereafter referred to as "mortgagee") has made a mortgage loan to Borrower dated _____ and recorded on _____ as Document # _____. In the original principal amount of \$210,000.00 secured by a mortgage on the property

C. Mortgagee would not make the loan to Borrower unless its lien would be superior to the lien of Niles Township Schools Credit Union.

Now, THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

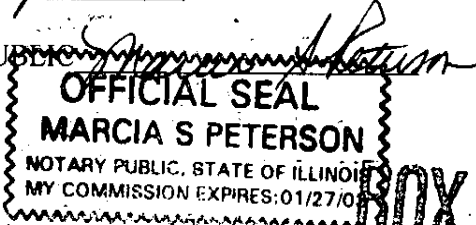
1. The Niles Township Schools Credit Union is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage of the Mortgagee.
2. This subordination is being made based on, and is subject to, Mortgagee's and Borrower's representation that there are no intervening liens, and this subordination shall only be valid as a subordination to the lien of the Mortgagee's mortgage and no other.
3. This subordination shall be affective only as to the original principal amount of Mortgagee's mortgage and not to any modifications, extensions or future advances.

IN WITNESS WHEREOF, Niles Township Schools Credit Union has executed this Subordination Agreement and caused the corporate seal to be affixed the day and year first written above.

BY: *Marcia S Peterson*

GIVEN under my hand and Notarial Seal this 12th day of September, 2001

MY COMMISSION EXPIRES 1/27/2003 NOTARY PUBLIC *Marcia S Peterson*



BOX 333-CTT

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Roger P. Skerrett and Karen S. Skerrett - Rider

THE SOUTH 1/2 OF LOT 8 AND ALL OF LOTS 9 AND 10 IN BLOCK 7 IN SMALL'S ADDITION TO LA GRANGE, SAID ADDITION BEING A SUBDIVISION OF THAT PART LYING WEST OF 5TH AVENUE IN THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX INDEX NUMBER : 15-33-313-021

Property of Cook County Clerk's Office