

4280141 3/3

SUBORDINATION AGREEMENT:

UNOFFICIAL COPY

0010810910

7369/0051 20 001 Page 1 of 2
2001-08-31 10:51:37
Cook County Recorder 23.50

FOR THE PROTECTION OF THE OWNER, THIS SUBORDINATION SHALL BE FILED WITH THE RECORDER OF TITLES IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.



PREPARED BY: LINDA GAEDING
LOAN #85-5004627



MAIL TO:
HERITAGE BANK OF SCHAUMBURG
1535 WEST SCHAUMBURG ROAD
SCHAUMBURG IL 60194

GIT

THIS SPACE FOR RECORDER'S USE ONLY

GIT

SUBORDINATION AGREEMENT

DATE: August 10, 2001

PROPERTY ADDRESS:

P.I.N. 02-19-151-008

4598 OLMSTEAD DRIVE
HOFFMAN ESTATES, ILLINOIS 60195

2 MR

GMAC MORTGAGE CORPORATION:

YOU ARE HEREBY ADVISED THAT JOSEPH J. JOZWIAK, REFERRED TO AS "BORROWER" IS OWNER OF TITLE TO THE PREMISES LOCATED AT COOK COUNTY OF ILLINOIS, LEGALLY DESCRIBED AS:

LOT 48 OF PLAT OF SUBDIVISION HEARTHSTONE UNIT-2 RECORDED AS DOCUMENT NO. 91005615, BEING A PART OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 02-19-151-008

TO INDUCE GMAC MORTGAGE CORPORATION: ITS DISCRETION TO EXTEND CREDIT TO THE BORROWER, IN THE AMOUNT OF \$151,400.00 THE UNDERSIGNED HEREBY AGREES TO SUBORDINATE THEIR MORTGAGE MADE BY HERITAGE BANK OF SCHAUMBURG IN THE AMOUNT OF \$50,000.00 DATED JULY 31, 1998 AND RECORDED BY THE COOK COUNTY RECORDER OF DEEDS AS DOCUMENT 98771847 TO THE MORTGAGE MADE BY GMAC MORTGAGE CORPORATION DATED 8-20-01, RECORDED AS DOCUMENT NUMBER 0010810908

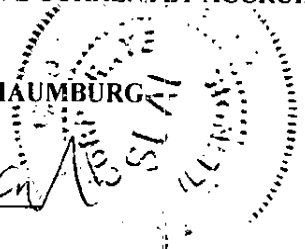
NOW THEREFORE, IN CONSIDERATION OF THE DISBURSEMENT OF THE PROCEEDS OF A SECOND MORTGAGE LOAN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE UNDERSIGNED DOES HEREBY AGREE THAT OUR MORTGAGE AND NOTE, ARE HEREBY, AT ALL TIMES HEREAFTER, SUBJECT AND SUBORDINATE TO THE LIEN OF GMAC MORTGAGE CORPORATION, MORTGAGE AND NOTE.

IT IS ALSO AGREED THAT THE BORROWER MAY PAY AND THE UNDERSIGNED RECEIVE CURRENTLY ACCRUING INTEREST AFTER THE DATE HEREOF ON THE SUBORDINATED INDEBTEDNESS.

4280141 1/3 GIT (GR)

HERITAGE BANK OF SCHAUMBURG

BY: 
LINDA KASHNOWSKI
VICE PRESIDENT



UNOFFICIAL COPY

0010810910

STATE OF ILLINOIS
COUNTY OF COOK

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT LINDA KASHNOWSKI OF HERITAGE BANK OF SCHAUMBURG, PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AS SUCH VICE PRESIDENT, APPEARED BEFORE ME THIS 10TH DAY OF AUGUST 2001 IN PERSON AND ACKNOWLEDGED THAT SHE SIGNED AND DELIVERED THE SAID INSTRUMENT AS HER OWN FREE AND VOLUNTARY ACT, AND AS THE FREE AND VOLUNTARY ACT OF SAID BANK, FOR THE USES AND PURPOSES HEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 10TH DAY OF AUGUST 2001.



Kathleen Moore
KATHLEEN MOORE
NOTARY PUBLIC

Property of Cook County Clerk's Office