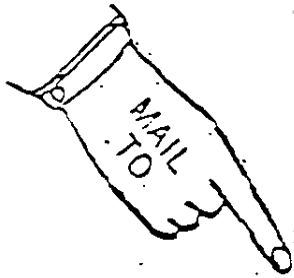


COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS



0011038641

Subordination Agreement
TYPE OF DOCUMENT



MAIL TO:

NAME AND ADDRESS OF PREPARER:



EUGENE "GENE" MOORE

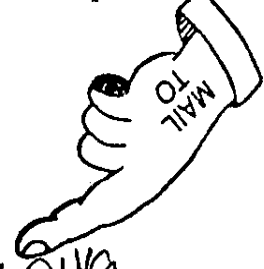
RECORDER OF DEEDS / REGISTRAR OF TORRENS TITLES
COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

2/2/02

01-8144 2001

UNOFFICIAL COPY



**BENEFICIAL ILLINOIS INC D/B/A BENEFICIAL MORTGAGE CO. OF ILLINOIS
SUBORDINATION AGREEMENT**

Prepared By &
MAIL TO: BENEFICIAL ILLINOIS 14502 S. California, Posen, IL, 60449

THIS SUBORDINATION AGREEMENT, made this day the 4 Day of OCTOBER 2001.

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated March 20, 2001 and recorded April 11, 2001 among the land records in the Office of Recorder of Deeds of Cook County, Illinois as document number 0010292057 made by Jerry L. McKean and Edith E. McKean, ("Borrowers"), to secure and indebtedness of \$21,143.40 ("Mortgage"); and WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 14502 S. California, Posen, Illinois 60449 and more specifically described as follows: PIN: 28.12.116.025

LEGAL DESCRIPTION:

LOTS 1 2, 3 AND 4 IN BLOCK 1 IN JAMES A. MCDONALD'S SUBDIVISION OF THAT PART OF THE NORTHWEST 1/4, NORTH OF THE INDIAN BOUNDARY LINE, IN SECTION 12, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, WASHINGTON MUTUAL HOME LOANS, INC. ("mortgagee") has refused to make a loan to the Borrowers of \$104,100.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

- 1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 10-24-01 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Four Thousand One Hundred and No/100, and to all renewals, extensions of replacements of said Mortgagee's mortgage; and
- 2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and assigns;

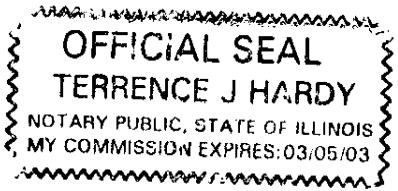
IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank of the date first above written.

BY J. Menzger, V.P.
State of ILLINOIS }
County of DuPage } SS

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that J. Menzger, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth.

Given under my hand official seal, the 17th day of October 2001.

[Signature]
Notary Public



UNOFFICIAL COPY

Property of Cook County Clerk's Office

