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Cook County Recorder 43.50

Mail to and

THIS DOCUMENT PREPARED BY:

Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 60521



0020071112

BORROWER(S) TERRY MCELROY AND DEBBIE MCELROY
SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 09th of January, 2002 by WELLS FARGO HOME MORTGAGE, INC., ITS SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

RECITALS

LIENHOLDER holds a mortgage dated OCTOBER 18, 2000 in the original principal amount of \$133,000 and a modification of mortgage dated APRIL 11, 2001 decreasing the original principal amount to \$120,000 which mortgage was granted to LIENHOLDER by TERRY MCELROY AND DEBBIE MCELROY ("BORROWER"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS ON OCTOBER 24, 2000, AS DOCUMENT NO. 00832420 and on APRIL 23, 2001 AS DOCUMENT NO. 0010328000

PROPERTY LEGAL DESCRIPTION:

LOT 11 IN THE PRESERVE OF BARTLETT, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF BARTLETT, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 24, 1988 AS DOCUMENT 862,6299 IN COOK COUNTY, ILLINOIS.

PIN # 06-33-403-024 VOLUME NO. 0061

COMMONLY KNOWN AS: 1115 PRESERVE TRAIL, BARTLETT, IL. 60103

WELL FARGO HOME MORTGAGE INC., ITS SUCCESSORS AND/OR ASSIGNS

intends to extend a mortgage to BORROWER in the principal amount not to exceed \$270,000.00 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of WELL FARGO HOME MORTGAGE INC., ITS SUCCESSORS AND/OR ASSIGNS.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. **SUBORDINATION:** LIENHOLDER agrees to and hereby does

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subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by WELL FARGO HOME MORTGAGE INC., ITS SUCCESSORS AND/OR ASSIGNS in an principal amount not to exceed \$270,000.00.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of WELL FARGO HOME MORTGAGE INC., ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of WELL FARGO HOME MORTGAGE INC., ITS SUCCESSORS AND/OR ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

OAK BROOK BANK

BY:

Paul Leake
PAUL LEAKE
VP CONSUMER LENDING

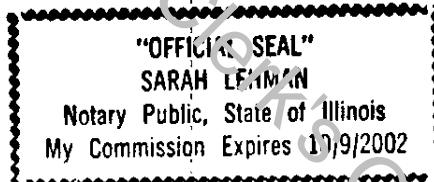
ATTEST:

Sarah Lehman

ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF DuPage



On this 09th day of January, 2002 before me a notary public in and for the above county and state, appeared PAUL LEAKE, who stated that he/she is the VP OF CONSUMER LENDING of OAK BROOK BANK and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Sarah Lehman
Notary Public

MAIL TO: Terry McElroy, 1115 Preserve Trail, Bartlett, IL 60103

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