

UNOFFICIAL COPY

niles township schools

0020003234



CREDIT UNION

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2002-01-02 10:25:28
Cook County Recorder 43.00

SUBORDINATION AGREEMENT



This Subordination Agreement, made this 21st day of November, 2001, by Niles Township Schools Credit Union.

Recitals:

A. Niles Township Schools Credit Union is the owner and holder of that certain mortgage dated May 24, 2001, given by John Burns and Kelly Burns, (hereafter referred to as "borrower") his wife recorded on 11/21/01, as Document #0011094783 in the sum of \$30,000.00. Recorded in Cook County, Illinois encumbering the property described below.

See attached legal description.

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PERMANENT TAX INDEX NUMBER: 12-13-307-031-0000

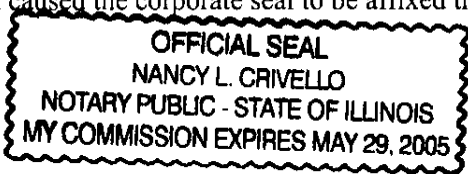
B. Wells Fargo Home Mortgage, its successors and/or assigns, (hereafter referred to as "mortgagee") has made a mortgage loan to Borrower dated _____ and recorded on _____ as Document # _____. In the original principal amount of \$150,000.00 secured by a mortgage on the property.

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: Nancy L. Crivello

GIVEN under my hand and Notarial Seal this 21 day of NOVEMBER, 2001

MY COMMISSION EXPIRES 5-29-05 NOTARY PUBLIC Nancy L. Crivello

BOX 333-CTT

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Subordination Agreement - Burns

LEGAL DESCRIPTION: LOT 12 IN BLOCK 7 IN KINSEY'S IRVING PARK HIGHLANDS, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

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