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Cook County Recorder 27.50



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Prepared by and after
recording return to:
Founders Bank
3052 West 111th Street
Chicago, Illinois 60655

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

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WHEREAS JOHN SEARS AND MARCIA SEARS hereinafter termed
"Borrower" is presently indebted to the FOUNDERS BANK (FOUNDERS BANK) as
evidenced by that certain Promissory Note executed by said Borrower in favor of the
FOUNDERS BANK, dated FEBRUARY 18, 2000 in the original principal amount
of THIRTY THOUSAND AND NO/100 (\$30,000.00) DOLLARS and

11-28-7419
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WHEREAS, said Note is secured, among other things, by that certain Mortgage executed
by said JOHN SEARS AND MARCIA SEARS in favor of the FOUNDERS BANK dated
FEBRUARY 18, 2000, and recorded as Document # 00167768, with the Recorder of
COOK County, Illinois; and

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of ONE
HUNDRED SEVENTEEN THOUSAND SIX HUNDRED SEVENTY-FIVE AND NO/100

PACOR MORTGAGE CORPORATION

(\$117,675.00) DOLLARS from ~~WASHINGTON MUTUAL BANK FA~~ WASHINGTON MUTUAL BANK FA termed

"Lender", for the purpose of first mortgage; and

WHEREAS, the **Lender** requires the **Borrower** to secure said loan with a Mortgage on the real estate described in the **FOUNDERS BANK** Mortgage and further requests that the **FOUNDERS BANK** subordinate its Mortgage to that Mortgage being taken by said **Lender**.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said **Lender** to make said additional loan to said **Borrower**, **FOUNDERS BANK** does hereby subordinate its Mortgage to that Mortgage taken by **Lender** and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of the **FOUNDERS BANK** first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the **Borrower** to the **FOUNDERS BANK**.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and

will not be valid or extend any future advancements made by said Lender on the Note evidencing its loan.

IN WITNESS WHEREOF, the FOUNDERS BANK has caused this Subordination Agreement to be executed by SHELBY J. GERMANY, ASST. VICE PRESIDENT on their behalf.

THIS, 4th day of JANUARY, 2002.

Authorized by: Shelby J. Germany, A/P

STATE OF ILLINOIS, COUNTY OF COOK

On this 4th day of JANUARY, 2002, before me, the subscriber, personally appeared SHELBY J. GERMANY, ASST. VICE PRESIDENT of FOUNDERS BANK who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and read the same and did sign the foregoing instrument as her free act and deed, for the purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and official seal.

MARYJANE CHAPMAN Notary Public
My Commission Expires: Notary Public, State of Illinois
My Commission Expires 03/13/03

My Commission Expires: Notary Public, State of Illinois

IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 4 day of JAN, 2002.

PACOR MORTGAGE CORPORATION

~~WASHINGTON MUTUAL BANK FA~~ XXXX

SEAL) ATTEST: _____

BY: _____

BORROWER:

John Sears
JOHN SEARS

Marcia Sears
MARCIA SEARS

STATE OF ILLINOIS, COUNTY OF COOK

I, _____, a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY THAT JOHN SEARS AND MARCIA SEARS, are personally known
to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument,
appeared before me this day in person, and acknowledge that they signed, sealed and delivered the
said Instrument as their free and voluntary act, for the uses and purposes therein set forth,
including waiver of rights and benefits under and by virtue of the Homestead Exemption Laws of
the State of Illinois and federal law.

Given under my hand and official this the 8th day of January, 2002.

Jacquelyn Welsh Notary Public

My Commission Expires _____

- Lot 183 in Realcoa's Hickory Hills, being a Subdivision of that part of the South 1754.59 Feet of the West 1/2 of the Southeast 1/4 of Section 34, Township 38 North, Range 12, East of the Third Principal Meridian, which lies 40 Feet Easterly of and parallel with the center line of Kean Avenue (excepting therefrom the South 50 Feet thereof) in Cook County, Illinois.
- 9031 Shady Drive, Hickory Hills, Illinois, PIN 18-34-409-008-0000

