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Cook County Recorder 25.50



0020296504

Document prepared by
and mail to:

Elisabeth T. Hackney
AmericaUnited Bank and Trust Company, USA
321 W. Golf Road
Schaumburg, IL 60196

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT

Notice: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument. 3

THIS AGREEMENT, made this 5th day of February, 2002, by Michael Schneiderman and Ina Schneiderman, owners of the land hereinafter described and hereinafter referred to as "Owners", and AmericaUnited Bank and Trust Company, USA F/K/A First Bank of Schaumburg, present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Creditor";

WITNESSETH

THAT WHEREAS, Owners did execute a mortgage dated September 16, 1995, covering:

ADDRESS: 2960 Acorn Lane
Northbrook, IL 60062-3334

COUNTY: Cook

TOWNSHIP: 42 North

More particularly described in the deed recorded in the office for recording as follows:

LOT 34 IN WOODLANDS SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH 663.51 FEET OF THE NORTH 1191.51 FEET (EXCEPT THE EAST 50 FEET THEREOF) OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 23, 1978 AS DOCUMENT 24374110 IN COOK COUNTY, ILLINOIS. PIN # 04-08-211-018

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to secure a note in the sum of \$50,000.00 dated September 16, 1995 in favor of Creditor, which mortgage was recorded in the county of Cook on September 22, 1995 as Document No. 95643998 on the Official Records of said county and is now owned and held by Creditor (hereinafter referred to as Creditor's mortgage); and

WHEREAS, Owner has executed or is about to execute a mortgage and note in the sum of \$225,000.00 dated February 5, 2002, in favor of LaSalle ABN AMRO Mortgage Group, Inc., hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith (hereinafter referred to as "the Lender's mortgage"); and

WHEREAS, it is the intent of the parties hereto that Creditor's mortgage be made subject and subordinate to the Lender's mortgage;

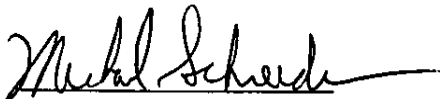
NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to carry out the intent and desire of the parties hereto, it is hereby declared, understood and agreed that said mortgage securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of Creditor's mortgage.

Creditor declares and acknowledges that it hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of Creditor's mortgage in favor of the lien or charge upon said land of the Lender's mortgage and that Creditor understands that in reliance upon and in consideration of, this waiver, relinquishment and subordination, a loan will be made which would not have been made but for said reliance upon this waiver, relinquishment and subordination.

Creditor further declares that an endorsement has been placed on the note secured by the mortgage first above mentioned, showing the existence and effect of this agreement.

NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan a portion of which may be expended for other purposes that improvement of the land.

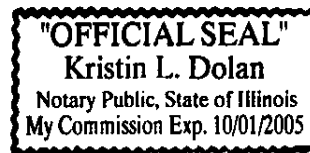
IN WITNESS WHEREOF, Owners and Creditor have executed this Agreement.

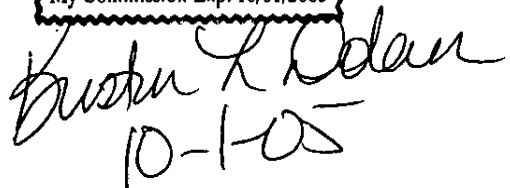


Michael Schneiderman



Ina Schneiderman




10-1-05

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AMERICA UNITED BANK AND TRUST COMPANY, USA

By: Denise M. Smith

Denise M. Smith
its Operations Officer

Attest: Mary M. Glassie

Mary M. Glassie
its Assistant Vice President

FOR SUBORDINATOR.

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 5th day of February, 2002, by Denise M. Smith as Operations Officer and Mary M. Glassie Assistant Vice President of AmericaUnited Bank and Trust Company, USA F/K/A First Bank of Schaumburg



Christine M. Cooper
Notary Public

My Commission Expires: 8/29/04

FOR OWNER:

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this _____ day of _____ 2002, by Michael Schneiderman and Ina Schneiderman, Owners of the land herein described.

Notary Public

My Commission Expires: _____

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