

UNOFFICIAL COPY

0020308153

2002-03-19 10:26:14
Cook County Recorder 47.00

SUBORDINATION AGREEMENT

4094 DL 0222235278



COLE TAYLOR BANK

RECORDER'S STAMP

379

This agreement made the 5th day of March, 2002, between Mark D. Bauer and Renee F. Bauer, his wife, as joint tenants, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and Prism Mortgage Company.

Whereas, Borrower is the owner in fee of premises situated at 1911 E. Burr Oak Dr., Mount Prospect, IL 60056 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of 6th day of March, 1998, recorded in the Cook County Recorder's Office on 7th day of April, 1998 as Document Number 98274081, being made by Grantor to Lienholder to secure payment amount of One Hundred Thousand, and 00/100 dollars (\$100,000.00) plus interest.

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Prism Mortgage Company is about to accept from Grantor a mortgage covering said premises hereinabove described, bearing the date of the 5th day of March, 2002, made by Borrower to Prism Mortgage Company to secure payment of One Hundred, Sixty Five Thousand, and 00/100 dollars (\$165,000.00) plus interest.

Whereas Prism Mortgage Company will accept the said mortgage from Grantor, and also in consideration of one dollar to each of them paid by Grantor, the receipt whereof is hereby acknowledged, Borrower, Grantor and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with Prism Mortgage Company said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by Prism Mortgage Company

This agreement shall be binding upon and inure to the benefit of the respect heirs legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower:

X Mark D Bauer
Mark D. Bauer

X Renee F Bauer
Renee F. Bauer
by Mark D Bauer
Attorney in Fact

BOX 333-CTT

UNOFFICIAL COPY

Property of Cook County Clerk's Office

70-97 100

UNOFFICIAL COPY

State of Illinois

County of Cook

Before me, the undersigned notary for said County and State, Mark D. Bauer and Renee F. Bauer, his wife, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 17 day of March, 2002.

Deborah S. Koepfel
Notary Public



Cole Taylor Bank (Lienholder)

BY: Mary Lou Ledvina
Mary Lou Ledvina, Assistant Vice President

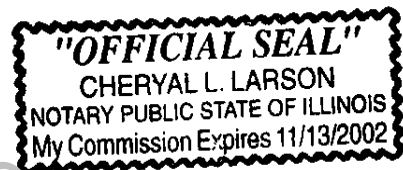
State of Illinois

County of Will

Before me, the undersigned notary for said County and State, personally appeared Mary Lou Ledvina, Assistant Vice-President Authorized Signer of Cole Taylor Bank, and known to me to be an authorized agent of the corporation that executed the Subordination and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation.

In Witness Whereof I hereunto set my hand and official seal this 12th day of March, 2002.

Cheryl L. Larson
Notary Public



prepared by email to:
COLE TAYLOR BANK
9501 W. 79th STREET
BURBANK, IL 60459

20308153

UNOFFICIAL COPY

LEGAL DESCRIPTION

LOT 73 IN TREE FARMS ESTATES, BEING A SUBDIVISION OF PART OF THE SOUTH ½ OF THE NORTHEAST ¼ OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT #24113330, AND REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS AS DOCUMENT LR 2968157, IN COOK COUNTY, ILLINIOS.

P.I.N. # 03-25-213-024

COMMON PROPERTY ADDRESS: 1911 E. BURR OAK DR., MOUNT PROSPECT, IL 60056

S:\RETLOPS\DOCPREPSUB10PT.SAM

20308153