MORTGAGE SUBORDILLATION OFFICIAL COPY

AGREEMENT

By Corporation or Partnership

Account Number: 510032476

Date: April 18, 2002

Legal Description:

LOT 137 IN COBBLER'S CROSSING UNIT 1, BEING A SUBDIVISION OF PART OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #0607206012

Property Address: 10/5 Inglewood Lane, Elgin IL 60120

This Agreement is made this 18th day of April, 2002, by and between U.S. Bank National Association ND ("Bank") and Citimortgage, Inc. ("Pefinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated January 18, 2002, granted by Cindi C. Williams and Elizabeth E. Maher ("Borrower"), and recorded in the office of the County Recorder, Cook County, Illinois, on March 8, 2002, as Document No. 1020265945, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated APRIL 10 _______, 20______, granted by the Borrower, and recorded in the same office on _______, encumbering the property. To induce Refinancer to make a loan to the Borrower securer by the Senior Mortgage, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agreed with Refinancer that the lien of the Junior Mortgage on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Mortgage on the Property, to the full extent of all sums from time to time secured by the Senior Mortgage; provided, however, that the total indebtedness secured by the Senior Mortgage does not exceed \$191,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority or the Senior Mortgage, and costs of collection, and provide further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

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Cook County Recorder

43.50



UNOFFICIAL COPY

Andrew Of Cook County Clerk's Office

LEGAL DESCRIPTION

LOT 137 IN COBBLER'S CROSSING UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, PIN: 06-07.

PIN: 06-07.

COOK COUNTY CLOTHER OFFICE