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2002-06-18 11:14:35
Cook County Recorder 23.50

THIS DOCUMENT PREPARED BY:

Return to:
Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 60521



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Send To

BORROWER(S) SHARAD R. LAXPATI AND MAUREEN A. LAXPATI

husband & wife

SUBORDINATION AGREEMENT

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THIS AGREEMENT is entered into this 10TH day of June 2002 by OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

RECITALS

LIENHOLDER holds a mortgage dated September 30, 2002 the original principal amount of \$40,000.00 which mortgage was granted to LIENHOLDER by SHARAD R. LAXPATI AND MAUREEN A. LAXPATI ("BORROWERS"), and filed on record in the office of the RECORDER COUNTY OF DUPAGE, STATE OF ILLINOIS on October 11, 2000 as DOCUMENT No. 00793461.

PROPERTY LEGAL DESCRIPTION:

LOT 24 IN RIVER'S EDGE SUBDIVISION BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PALT THEREOF RECORDED APRIL 5, 1995 AS DOCUMENT NO. 95229405 IN COOK COUNTY, ILLINOIS.

Pin# 13-10-202-019

1st AMERICAN TITLE Order # 41147
3863

COMMONLY KNOWN AS: 4316 W. BERWYN AVENUE, CHICAGO IL 60630

OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$350,000.00, and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. SUBORDINATION: LIENHOLDER agrees to and hereby does

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subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS in an amount not to exceed \$350,000.00.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

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IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

BY: Cindie Sedlacek VP
CINDIE SEDLACEK, VICE PRESIDENT

ATTEST: Stacie J. Abana

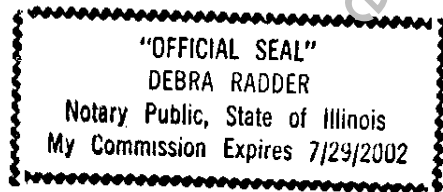
ACKNOWLEDGMENT

STATE OF Ill
COUNTY OF DuPage

On this 10TH day of June, 2002 before me a notary public in and for the above county and state, appeared CINDIE SEDLACEK, who stated that he/she is the VP of OAK BROOK BANK and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Debra Radder

NOTARY PUBLIC



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