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Cook County Recorder 25.50

SUBORDINATION AGREEMENT



0020788382

COLE TAYLOR BANK

RECORDER'S STAMP

This agreement made the 8th day of July, 2002, between Erik C. Klasmann and Dawn L. Jensen n/k/a Dawn L. Klasmann, husband and 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 Taylor, Bean and Whitaker Mortgage Corporation.

Whereas, Borrower is the owner in fee of premises situated at 180 Washington Blvd, Hoffman Estates, IL 60194 (See Legal Description attached hereto and by this reference made a part hereof) and

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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 the 14th day of April, 2001, recorded in the Cook County Recorder's Office on the 9th day of May, 2001, as Document Number 0010382524, being made by Grantor to Lienholder to secure payment amount Seven Thousand Five Hundred and 00/100 dollars (\$7,500 00) plus interest

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Taylor, Bean and Whitaker Mortgage Corporation is about to accept from Grantor a mortgage covering said premises hereinabove described, bearing the date of the 8th day of July, 2002, made by Taylor, Bean and Whitaker to secure payment of One Hundred Sixty Thousand, and 00/100 dollars (\$160,000 00) plus interest.

Whereas Taylor, Bean and Whitaker Mortgage Corporation by Grantor, will accept the said mortgage from grantor, and also in consideration of one dollar to each of them said the receipt whereof is hereby acknowledged, Borrower, Grantor and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with Taylor, Bean and Whitaker Mortgage Corporation 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 Taylor, Bean and Whitaker Mortgage Corporation.

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.

1st AMERICAN TITLE order # 6112
2002

Borrower:

x Erik C. Klasmann
Eric C. Klasmann

x Dawn L. Jensen n/k/a Dawn L. Klasmann
Dawn L. Jensen n/k/a Dawn L. Klasmann

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State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally Eric C. Klasmann and Dawn L. Jensen n/k/a Dawn L. Klasmann, 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 08 day of July, 2002.

Eric C. Klasmann
Notary Public



Cole Taylor Bank (Lienholder)

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

State of Illinois
County of COOK

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 5th day of July, 2002.

Donna H. Imbras
Notary Public



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LEGAL DESCRIPTION

LOT 21 IN BLOCK 85 IN HOFFMAN ESTATES VI, BEING A SUBDIVISION IN THE NORTHEAST ¼ OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 07-21-222-013 Vol #0187

COMMON PROPERTY ADDRESS: 180 WASHINGTON BLVD, HOFFMAN ESTATES, IL 60194

Property of Cook County Clerk's Office

MAILED TO

RAH
30 N WASHINGTON ST
CHICAGO
60602
Ste. 300

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