

THIS DOCUMENT PREPARED BY:

0020917115

Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 60521

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2002-08-21 11:58:21
Cook County Recorder 43.50



BORROWER(S) RAJESH CHACKO



0020917115

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 25TH of JULY, 2002 by FORTUNE MORTGAGE COMPANY, IT'S SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

(H)

RECITALS

LIENHOLDER holds a mortgage dated NOVEMBER 10, 2001 in the original principal amount of \$15,000 which mortgage was granted to LIENHOLDER by RAJESH CHACKO & SUSAN CHACKO ("GRANTOR"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS on JANUARY 8, 2002 AS DOCUMENT NO. 0020028410.

PROPERTY LEGAL DESCRIPTION:

LOT 1519 STRATHMORE SCHAUMBURG UNIT 17, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON JULY 15, 1976 AS DOCUMENT NUMBER 2881552, IN COOK COUNTY, ILLINOIS.

PIN # 07-18-407-006 VOLUME NUMBER: 187

COMMONLY KNOWN AS: 2116 PARKVILLE ROAD, SCHAUMBURG, IL 60194

FORTUNE MORTGAGE COMPANY, IT'S SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$189,000 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of FORTUNE MORTGAGE COMPANY, IT'S SUCCESSORS AND/OR ASSIGNS.

AW TITLE

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

1. **SUBORDINATION:** LIENHOLDER agrees to and hereby does

subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by, FORTUNE MORTGAGE COMPANY, IT'S SUCCESSORS AND/OR ASSIGNS in an principal amount not to exceed \$189,000.

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 FORTUNE MORTGAGE COMPANY, IT'S SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of FORTUNE MORTGAGE COMPANY, IT'S SUCCESSORS AND/OR ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

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

CAK BROOK BANK

BY:

Paul Leake
PAUL LEAKE
VP CONSUMER LENDING

ATTEST:

Suzanne Wedel

ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF DuPage



On this 25TH day of JULY, 2002 before me a notary public in and for the above county and state, appeared PAUL LEAKE, who stated that he/she is the VP OF CONSUMER LENDING of CAK 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.

Sarah Lehman
Notary Public

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