



UNOFFICIAL COPY 0021041927

SUBORDINATION AGREEMENT

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2002-09-23 15:22:42
Cook County Recorder 50.50



0021041927

Prepared By & Mailed To:
COLE TAYLOR BANK
5501 W 79th St
Burbank IL 60459

02-10836

RECORDER'S STAMP

This agreement made the 11th day of September, 2002, between Adam Rafalo and Marzenna Koniecki-Rafalo, husband and wife, as tenants by the entirety, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and HLB Mortgage Group.

Whereas, Borrower is the owner in fee of premises situated at 905 Wedel Lane, Glenview, IL 60026 (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 the 14th day of July, 2001, recorded in the Cook County Recorder's Office on the 31st day of July, 2001, as Document Number 0010690731, being made by Borrower to Lien Holder to secure payment amount Two Hundred Eight Five Thousand and 00/100 dollars (\$285,000.00) plus interest;

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, HLB Mortgage Group is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 11th day of September, 2002, made by Borrower to HLB Mortgage Group to secure payment of Two Hundred Eighty Nine Thousand and 00/100 dollars (\$289,000.00) plus interest;

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

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 Adam Rafalo
Adam Rafalo

X Marzenna K Koniecki-Rafalo
Marzenna Koniecki-Rafalo

Buyers Title Insurance Corporation

Property of Cook County Clerk's Office

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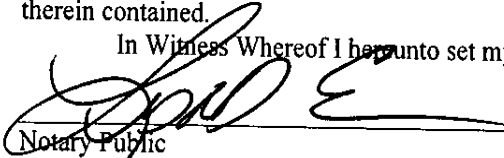
UNOFFICIAL COPY

State of Illinois

County of COOK

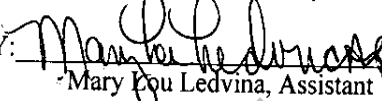
Before me, the undersigned notary for said County and State, personally Adam Rafalo and Marzenna Koniecki-Rafalo, known me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

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


Notary Public



Cole Taylor Bank (Lienholder)

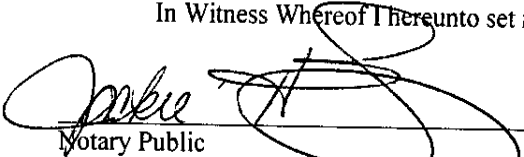
BY: 
Mary Lou Ledvina, Assistant Vice President

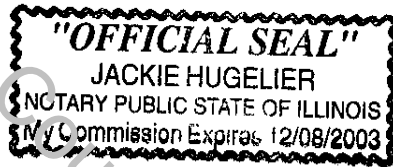
State of Illinois

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 11th day of September, 2002.


Notary Public



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LEGAL DESCRIPTION

LOT 25 IN COUNTRY PARK SUBDIVISION NUMBER 2 IN SECTION 33,
TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN,
ACCORDING TO THE PLAT THEREOF RECORDED MARCH 4, 1954 AS
DOCUMENT 15847141, IN COOK COUNTY, ILLINOIS.

PIN # 04-33-411-003

COMMON ADDRESS: 905 WEDEL LANE, GLENVIEW, IL 60026

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