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1940/0209 20 001 Page 1 of 5
2002-09-25 13:44:40
Cook County Recorder 32.00



Prepared by and after
recording return to:
Founders Bank
3052 West 111th Street
Chicago, Illinois 60655

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

WHEREAS MELISSA J. DALY hereinafter termed "Borrower" is presently indebted to the FOUNDERS BANK (FOUNDERS BANK) as evidenced by that certain Promissory Note executed by said Borrower in favor of the FOUNDERS BANK, dated April 21, 2000 in the original principal amount of FORTY-FIVE THOUSAND AND NO/100 (\$45,000.00) DOLLARS and

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WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said MELISSA J. DALY in favor of the FOUNDERS BANK dated April 21, 2000 and recorded as Document # 00323458, with the Recorder of COOK County, Illinois; and

BOX 158

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of ONE HUNDRED SEVEN THOUSAND AND NO/100 (\$107,000.00) DOLLARS from

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BANCGROUP MORTGAGE CORPORATION termed "Lender", for the purpose of first mortgage; and

WHEREAS, the Lender requires the Borrower to secure said loan with a Mortgage on the real estate described in the FOUNDERS BANK Mortgage and further requests that the FOUNDERS BANK subordinate its Mortgage to that Mortgage being taken by said Lender.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to make said additional loan to said Borrower, FOUNDERS BANK does hereby subordinate its Mortgage to that Mortgage taken by Lender and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of the FOUNDERS BANK first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrower to the FOUNDERS BANK.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and

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will not be valid or extend any future advancements made by said Lender on the Note evidencing its loan.

IN WITNESS WHEREOF, the FOUNDERS BANK has caused this Subordination Agreement to be executed by SHELBY J. GERMANY, ASST. VICE PRESIDENT on their behalf.

THIS, 12th day of SEPTEMBER, 2002.

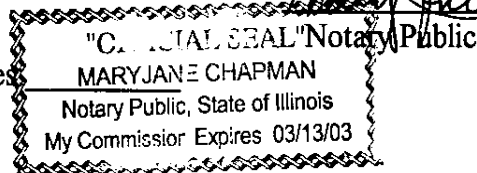
Authorized by *Shelby J. Germany, Asst.*

STATE OF ILLINOIS, COUNTY OF COOK

On this 12th day of SEPTEMBER, 2002, before me, the subscriber, personally appeared SHELBY J. GERMANY, ASST. VICE PRESIDENT of FOUNDERS BANK who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and read the same and did sign the foregoing instrument as her free act and deed, for the purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and official seal.

My Commission Expires



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IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 12 day of Sept, 2002 .

BANGROUP MORTGAGE CORPORATION

ATTEST: _____ BY: Janet A. Haller

BORROWER:
Melissa J. Daly
MELISSA J. DALY

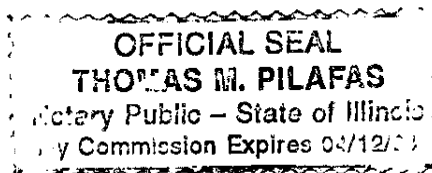
**STATE OF ILLINOIS
COUNTY OF COOK**

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY THAT MELISSA J. DALY**, are personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledge that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including waiver of rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois and federal law.

Given under my hand and official this the 12th day of Sept, 2002.
Thomas M. Pilafas Notary Public
My Commission Expires 4/12/04

Unit #12-W2 in Willow Wood Villas, a Condominium as delineated on a Survey of the following described real estate: Part of the Northwest ¼ of Section 29, Township 37 North, Range 13, East of the Third Principal Meridian, which Survey is attached as Exhibit "A" to the Declaration of Condominium, recorded as Document No. 272933449, as amended from time to time with its undivided percentage interest in the Common Elements, in Cook County, Illinois.

- 12247 Arbor Trail #12-W2, Palos Heights, IL 60463 PIN 24-29-100-023-1066



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LEGAL DESCRIPTION;

UNIT 12-W2 IN WILLOW WOOD VILLAS, A CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 27293449 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. (S) : 24-29-100-023-1066

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ADDRESS:
12247 ARBOR TRAIL
PALOS HEIGHTS, IL 60463

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