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Cook County Recorder

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SUBORDINATION OF MORTGAGE

02-5555
This Subordination of Mortgage is made this 17th day of SEPTEMBER, 2002 by Meadows Credit Union.

WHEREAS, Meadows Credit Union is the owner and holder of a certain mortgage granted by DAVID W. JACKSON AND SUZANNE M. JACKSON, HIS WIFE, IN JOINT TENANCY (the "Mortgagors"), to Meadows Credit Union and filed for record on JUNE 26, 2001 as Document 0010566947 of COOK COUNTY, Illinois records, which encumbers certain real property situated in COOK COUNTY, Illinois (the "Property"), more particularly described as follows:

LOT 177 IN GREENBRIER IN THE VILLAGE GREEN UNIT NO. 4, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 PART OF THE NORTHEAST 1/4 AND PART OF THE SOUTH EAST 1/4 ALL OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND A RESUBDIVISION OF PARTS OF LOTS 10 AND 11 IN GEORGE KIRCHOFF ESTATE SUBDIVISION OF PART OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF SECTIONS 7 AND 10, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 03-18-104-017-0000 Address: 1614 W LEXINGTON DR, ARLINGTON HEIGHTS, IL 60004

WHEREAS, HORIZON FINANCIAL CENTER, INC, ITS SUCCESSORS AND/OR ASSIGNS has received a mortgage on the Property from DAVID W. JACKSON AND SUZANNE M. JACKSON, HIS WIFE, IN JOINT TENANCY, dated September 17, 2002 in the amount of \$150,000.00 which was filed of record in the office of the COOK County Recorder on _____ In Document Number _____; and

WHEREAS, Meadows Credit Union is willing to have the Meadows Credit Union Mortgage be a second lien to be subordinate to the lien of HORIZON FINANCIAL CENTER, INC, ITS SUCCESSORS AND/OR ASSIGNS on the Property as now evidenced of record by the HORIZON FINANCIAL CENTER, INC, ITS SUCCESSORS AND/OR ASSIGNS mortgage.

NOW, THEREFORE, in consideration of the premises and of other valuable consideration, Meadows Credit Union does hereby agree as follows:

1. Meadows Credit Union hereby irrevocably waives the priority of the Meadows Credit Union Mortgage in favor of the lien to HORIZON FINANCIAL CENTER, INC, ITS SUCCESSORS AND/OR ASSIGNS created by the HORIZON FINANCIAL CENTER, INC, ITS SUCCESSORS AND/OR ASSIGNS lien as to the Property, such that the lien of the Meadows

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Credit Union Mortgage shall be subject and subordinate to the lien of the HORIZON FINANCIAL CENTER, INC, ITS SUCCESSORS AND/OR ASSIGNS in the same manner and with like effect as though the HORIZON FINANCIAL CENTER, INC, ITS SUCCESSORS AND/OR ASSIGNS mortgage had been executed, delivered and recorded prior to the filing for record of the Meadows Credit Union Mortgage.

2. Such waiver and subordination of the lien of the Meadows Credit Union Mortgage to the HORIZON FINANCIAL CENTER, INC, ITS SUCCESSORS AND/OR ASSIGNS mortgage shall not in any other manner release or relinquish the lien of the Meadows Credit Union Mortgage upon the Property.

3. This Subordination of Mortgage shall be binding upon the successors and assigns of Meadows Credit Union.

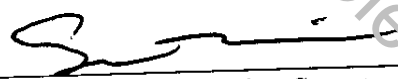
IN WITNESS WHEREOF, Meadows Credit Union has caused this Subordination of Mortgage to be signed, sealed and delivered as of the day and year first above written.

Meadows Credit Union, an Illinois Corporation

By:


ANN MAGNES, Vice President

By:


SEAN MILLER, Recording Secretary

STATE OF ILLINOIS)
COUNTY OF COOK)

On this 17th day of SEPTEMBER 2002, before me a notary public in and for said county, personally appeared ANN MAGNES and SEAN MILLER, to me personally known, who being by me duly sworn did say that they are Vice President and Recording Secretary, respectively of said corporation, that (the seal affixed to said instrument is the seal of said or no seal has been procured by the said) corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Vice President and Recording Secretary acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Sharon E. Gaynor
NOTARY PUBLIC IN THE STATE OF ILLINOIS



This document prepared by and should be returned to:
MEADOWS CREDIT UNION
3350 Salt Creek Lane, Suite 100
Arlington Heights, Illinois 60005

Property of Cook County Clerk's Office