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2002-09-30 09:23:09
Cook County Recorder 46.00

SUBORDINATION
OF LIEN
ONE MORTGAGE
TO ANOTHER



For Recorder's Use Only

This SUBORDINATION, made this 6th day of SEPTEMBER 2002 By GREAT LAKES CREDIT UNION

Recitals:

A. GREAT LAKES CREDIT UNION is the owner and holder of that certain mortgage dated June 7th, 2001 and given by Dean D. Walker and Nancy A. Walker, ("Borrowers") and filed/recorded on July 18, 2001 as Document Number 0010637827 in the Public Records of Cook County, State of ILLINOIS (the "GREAT LAKES CREDIT UNION") encumbering the real estate legally described as:

Lot 130 in Cutter's Mill unit two being a subdivision of part of the southwest 1/4 of section 17, township 41 north, range 10 east of the third principal meridian, according to the plat thereof recorded September 5, 1984 as document number 27242104 in Cook County, Illinois.

Commonly known as: 515 Cottingham Court, Schaumburg, ILLINOIS 60194
P.I.N.# 07-17-317-004

B. Great Lakes Credit Union, its successors and/or assigns, "Mortgagee", has agreed to make a mortgage loan to "Borrowers" in the original principal amount of \$140,000.00, secured by a mortgage on the described property.

* recorded Sept 18, 2002 as document 00-21-021-395

C. "Mortgagee" will not make the loan to the "Borrowers" unless its lien will be superior to the lien of the GREAT LAKES CREDIT UNION.

THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

1. The GREAT LAKES CREDIT UNION is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage or "Mortgagee" and to all future advances, renewals, extensions or replacements of said mortgage; and
2. That this Agreement shall be binding upon and shall insure to the benefit of "Mortgagee", its successors and assigns.

IN WITNESS WHEREOF, GREAT LAKES CREDIT UNION has executed this Subordination and caused the corporate seal to be affixed the day and year first written above.

(Corporate Seal)

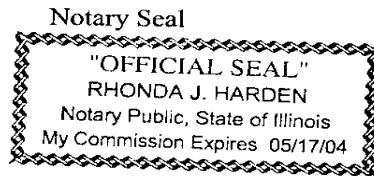
GREAT LAKES CREDIT UNION

By:
Name: RICH EDWARDS
Title: Executive Vice President of Lending

State of Illinois }
County of LAKE }

The foregoing instrument was acknowledged before me this 6th day of SEPTEMBER, 2002 by RICH EDWARDS as the Executive Vice President of Lending of GREAT LAKES CREDIT UNION on behalf of the association, being personally known to me and not take an oath.

Notary Signature



BOX 158

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