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2002-09-13 12:52:37
Cook County Recorder 26.50

THIS DOCUMENT PREPARED BY:

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



0021007146

MAIL TO:

BORROWER(S) RONALD SHENFELD AND
And Hilary Shenfeld
SUBORDINATION.

THIS AGREEMENT is entered into this 22ND of AUGUST, 2002 by CHARTER ONE DIRECT, IT'S SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

RECITALS

LIENHOLDER holds a mortgage dated MAY 11, 2001 in the original principal amount of \$80,000 which mortgage was granted to LIENHOLDER by RONALD SHENFELD AND HILARY SHENFELD ("GRANTOR"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS on JUNE 1, 2001 AS DOCUMENT NO. 0010465983.

PROPERTY LEGAL DESCRIPTION:

LOT 80 IN LAKESIDE ESTATES, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 02-09-204-042 VOLUME NUMBER: 0148.

COMMONLY KNOWN AS: 1297 LAGUNA COURT, PALATINE, IL 60067.

CHARTER ONE DIRECT, IT'S SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$328,250 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of CHARTER ONE DIRECT, IT'S SUCCESSORS AND/OR ASSIGNS.

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, CHARTER ONE DIRECT, IT'S SUCCESSORS AND/OR ASSIGNS in an principal amount not to exceed \$328,250.

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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 CHARTER ONE DIRECT, IT'S SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of CHARTER ONE DIRECT, 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.

OAK BROOK BANK

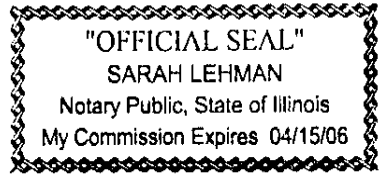
BY: *Paul Leake*
PAUL LEAKE

VP CONSUMER LENDING

ATTEST: *Sarah Lehman*

ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF DuPage



On this 22ND day of AUGUST, 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 OAK 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