

UNOFFICIAL COPY 0021176890

2722/0056 45 001 Page 1 of 3
2002-10-24 08:16:02
Cook County Recorder 28.50

SUBORDINATION AGREEMENT



COLE TAYLOR BANK

COUNTY
HOLDER

RECORDER'S STAMP
SUBREVIEW OFFICE
"GENE" MOORE

This agreement made the 9 day of Oct, 2002, between James P. Walsh and Kathryn T. Walsh, 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 Wells Fargo Home Mortgage.

Whereas, Borrower is the owner in fee of premises situated at 233 Sawgrass Dr., Palos Heights, IL 60463 (See Legal Description attached hereto and by this reference made a part hereof).

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 9th day of May, 2002, recorded in the Cook County Recorder's Office on the 23rd day of May, 2002, as Document Number 0020591000, being made by Borrower to Lien Holder to secure payment amount of Twenty Five Thousand and 00/100 dollars (\$25,000.00) plus interest,

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Wells Fargo Home Mortgage is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the ___ day of ___, 2002, made by Borrower to Wells Fargo Home Mortgage to secure payment of Four Hundred Four Thousand and 00/100 dollars (\$404,000.00) plus interest.

Whereas, Wells Fargo Home Mortgage 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 Wells Fargo Home Mortgage 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 Wells Fargo Home Mortgage.

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.

~~0021176890~~

Borrower:

X James P. Walsh
James P. Walsh

X Kathryn T. Walsh
Kathryn T. Walsh

20476AT

M

UNOFFICIAL COPY

~~0021173152~~ Page 2 of 3

State of Illinois

County of Cook

Before me, the undersigned notary for said County and State, personally James P. Walsh and Kathryn T. Walsh, known to 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 ninth day of October, 2002.

Rita Myslinski
Notary Public



Cole Taylor Bank (Lienholder)

BY: Craig Munson
Craig Munson, Assistant Vice President

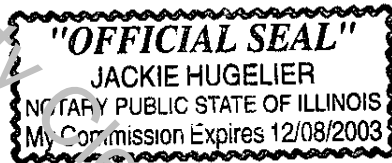
State of Illinois

County of Cook

Before me, the undersigned notary for said County and State, personally Craig Munson, 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 10th day of Oct, 2002.

Jackie Hugelier
Notary Public



Prepared by M.A.D.T.C.
Cole Taylor
5501 W 79th St
Berwyn IL 60459



21176890

UNOFFICIAL COPY

LEGAL DESCRIPTION

LOT 83 IN THE WESTGATE VALLEY ESTATES UNIT 2, BEING A PART OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 24-31-403-009

COMMON PROPERTY ADDRESS: 233 SAWGRASS DR., PALOS HEIGHTS, IL 60463

S:\RETLOPS\DOCPREP\SUB\OPT.SAM

Property of Cook County Clerk's Office

21176890