

02-42401 MBW 2/2

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2002-10-25 10:06:36

Cook County Recorder 28.50

SUBORDINATION AGREEMENT



COLE TAYLOR BANK

RECORDER'S STAMP

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This agreement made the 14th day of August, 2002, between Derwin Brent Pope and Gina T. Ulrich, 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 SIB Mortgage.

Whereas, Borrower is the owner in fee of premises situated at 168 N. Cuyler, Oak Park, IL 60302 (See Legal Description attached hereto and by this reference made a part hereof) and

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 1st day of January, 2002, recorded in the Cook County Recorder's Office on the 29th day of January, 2002, as Document Number 0020117968, being made by Grantor to Lienholder to secure payment amount in the 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, SIB Mortgage. is about to accept from Grantor a mortgage covering said premises hereinabove described, bearing the date of the 14th day of August, 2002, made by SIB Mortgage to secure payment of Three Hundred Thousand, Seven Hundred, and 00/100 dollars (\$300,700.00) plus interest.

Whereas SIB Mortgage will accept the said mortgage from grantor, and also in consideration of one dollar to each of them said the receipt whereof is hereby acknowledged, Borrower, Grantor and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with SIB 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 SIB Mortgage.

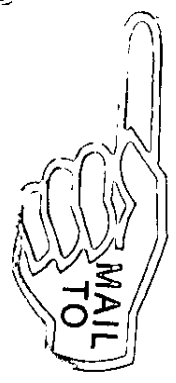
This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower:

X _____
Derwin Brent Pope
X _____
Gina T. Ulrich

PROPERTY TITLE
6821 W. JACKSON ST.
OAK PARK, IL 60452



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2023 1004

Property of Cook County Clerk's Office

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County of _____

Before me, the undersigned notary for said County and State, personally Derwin Brent Pope and Gina T. Ulrich, 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 _____ day of _____, 2002.

Notary Public

Cole Taylor Bank (Lienholder)

BY: Mary Lou Ledvina
Mary Lou Ledvina, Assistant Vice President

State of Illinois
County of Cook

Before me, the undersigned notary for the said County and State, personally appeared Mary Lou Ledvina, 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 15 day of August, 2002

Jackie Hugelier
Notary Public



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LEGAL DESCRIPTION

Commitment No. 02-42401

LOT 26 (EXCEPT THE SOUTH 40 FEET THEREOF) AND ALL OF LOT 27 IN BLOCK 32 IN RIDGELAND, BEING A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF SECTION 7 WITH THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED IN BOOK 2 OF PLATS PAGES 7 AND 8 IN COOK COUNTY, ILLINOIS EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

16-08-114-005-0000

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