

UNOFFICIAL COPY 0021188341

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2002-10-29 11:42:45
Cook County Recorder 28.50

Prepared By
& Return To:
Edens Bank
3245 W. Lake Ave.
Wilmette, IL 60091



**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
SKOKIE OFFICE**

SUBORDINATION AGREEMENT

Legal Description:

LOT 6 IN WILLIAM ZUETELL'S RESUBDIVISION OF LOTS 1, 2, AND THE NORTH 1/2 OF LOT 3 IN BLOCK 4 IN WILLIAM C. REYNOLDS SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Commonly Known As: 832 Marion, Oak Park, IL 60302

PIN: 16-06-301-006-0000

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SUBORDINATION AGREEMENT

This Subordination Agreement made in the Village of Wilmette, State of Illinois, this 17th day of September, 2002, by EDENS BANK, a banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the Village of Wilmette, County of Cook, and State of Illinois ("Bank");

WITNESSETH

WHEREAS, Mitchell A. Newman by his Mortgage dated the 3rd day of April, 2001 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on the 19th day of April, 2001, as Document No. 0010320490 did convey unto EDENS BANK an interest in certain premises in Cook County, Illinois, described as follows:

LOT 6 IN WILLIAM ZUETELL'S RESUBDIVISION OF LOTS 1, 2, AND THE NORTH ½ OF LOTS IN BLOCK 4 IN WILLIAM C. REYNOLDS SUBDIVISION OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-06-301 006-0000

Common Address: 852 MARION, OAK PARK, IL 60302.

to secure a Secured Note in the amount of FORTY FIVE THOUSAND AND 00/100 Dollars (45,000.00) with interest payable as therein provided and WHEREAS, the said Mitchell A. Newman by his Mortgage dated 10-29-02 and recorded in said office of the Recorder of Deeds of Cook County, Illinois on _____ as Document No. 0021188340, did convey unto EDENS BANK its Successors and/or Assigns, the said premise to secure payment of a Promissory Note in the amount of TWO HUNDRED TEN THOUSAND AND 00/100 (\$210,000.00) with interest, payable as therein provided; and

WHEREAS, the note secured by the Mortgage first described is held by EDENS BANK as sole owner and not as agent for collection, pledge or in trust for any person, firm or corporation; and

WHEREAS said owner wishes to subordinate the lien of the Mortgage first described to the lien of the Mortgage document dated the _____ secondly described;

NOW THEREFORE, in consideration of the premises and of the sum of ten dollars in hand paid, and the release of the current first mortgage held by WASHINGTON MUTUAL dated the 22nd day of FEBRUARY, 2001 and recorded the 13TH day of MARCH, 2001 as Document No. 10195614, the said EDENS BANK does hereby covenant and agree with the said EDENS BANK, its Successors and/or Assigns, for the use and benefit of the legal holder of the Note secured by said Mortgage securing the same shall be and remain at all times a second lien of the Mortgage to said EDENS BANK, Its Successors and/or Assigns as foresaid for all advances made or to be made on the notes secured by said last named Mortgage and for all other purposes specified therein.

IN WITNESS WHEREOF, the said EDENS BANK has caused these presents to be executed by its Assistant Vice President attested to by its Loan Administration Officer, and its Corporate Seal to be hereto affixed, this 17th day of SEPTEMBER, 2002.

EDENS BANK

BY:

Evangelene A. Poulos
Evangelene A. Poulos, Assistant Vice President

ATTEST:

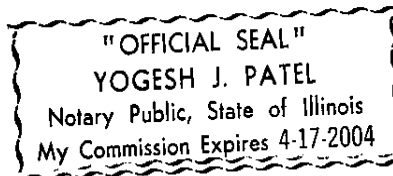
Jenny Shuka
Jenny Shuka, Loan Admin. Officer

State of Illinois
County of Cook

I, the undersigned, a Notary Public, in and for the County and State aforementioned, do hereby certify that Evangelene A. Poulos, personally known to me to be the Assistant Vice President of EDENS BANK, and Jenny Shukla, personally known to me to be the Loan Administration Officer of EDENS BANK, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Assistant Vice President and Loan Administration Officer of said Corporation have caused the Corporate Seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of the EDENS BANK, as their free and voluntary act and deed, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal this 17th day of September 2002.

Yogesh J. Patel
Notary Public



Prepared By and Mail To:

EDENS BANK
3245 W. Lake Avenue
Wilmette, Il 60091

Property of Cook County Clerk's Office