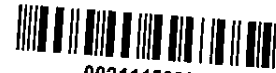


# UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY:  
RETURN TO:  
Oak Brook Bank  
1400 West Sixteenth Street  
Oak Brook, Illinois 60521

0021115085

2290/0027 05 001 Page 1 of 2  
2002-10-10 10:14:14  
Cook County Recorder 46.50



0021115085

BORROWER(S) VERNON T. ALEXANDER AND CAROLYN B. ALEXANDER

## SUBORDINATION AGREEMENT

**THIS AGREEMENT** is entered into this 17TH of SEPTEMBER, 2002 by OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK HOME EQUITY("LIENHOLDER").

### RECITALS

LIENHOLDER holds a mortgage dated FEBRUARY 3, 1998 the original principal amount of \$130,000.00 which mortgage was granted to LIENHOLDER by VERNON T. ALEXANDER AND CAROLYN B. ALEXANDER ("BORROWER"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS ON FEBRUARY 11, 1998, AS DOCUMENT NO. 98116020

### PROPERTY LEGAL DESCRIPTION:

LOT 3 IN BLOCK 6 IN LAKE PARK ESTATES SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE EAST 100 FEET THEREOF) OF SECTION 10, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 29, 1955 AS DOCUMENT NUMBER 16, 188,452, IN COOK COUNTY, ILLINOIS.

1st AMERICAN TITLE order # 354146

PIN # 02-10-305-004

3083

COMMONLY KNOWN AS: 895 MARTIN DRIVE, PALATINE, IL 60067

OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$110,000.00 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS.

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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, OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS in an principal amount not to exceed \$110,000.00.
- 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 OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of OAK BROOK BANK, ITS 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:

*Cindie Sedlacek*

CINDIE SEDLACEK  
VICE PRESIDENT

ATTEST:

*Kern Alberto*

ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF DUPAGE )

On this 17TH day of SEPTEMBER 17, 2002 before me a notary public in and for the above county and state, appeared CINDIE SEDLACEK, who stated that he/she is the VICE PRESIDENT 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.

*Debra Radder*  
Notary Public

