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Cook County Recorder 46.00

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SUBORDINATION OF MORTGAGE

This Subordination of Mortgage is made this 21ST day of SEPTEMBER, 2002 by Meadows Credit Union.

WHEREAS, Meadows Credit Union is the owner and holder of a certain mortgage granted by DANUTA MIKA AND JEFFREY J. MIKA, HUSBAND AND WIFE (the "Mortgagors"), to Meadows Credit Union and filed for record on NOVEMBER 14, 2001 as Document 0011071086 of COOK COUNTY, Illinois records, which encumbers certain real property situated in COOK COUNTY, Illinois (the "Property"), more particularly described as follows:

LOT 4858 IN ELK GROVE VILLAGE SECTION 16, BEING A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS ON MAY 16, 1968 AS DOCUMENT NUMBER 20492038 AND RE-RECORDED JUNE 12, 1968 AS DOCUMENT NUMBER 20517873 AND FILED IN THE OFFICE OF THE REGISTRAR OF THE TITLES OF COOK COUNTY, ILLINOIS ON JUNE 12, 1968 AS DOCUMENT NUMBER LR2392624, IN COOK COUNTY, ILLINOIS.

P.I.N. 08-29-408-041, Address: 552 NORTHAMPTON CIRCLE, ELK GROVE, IL 60007

WHEREAS, GMC MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS has received a mortgage on the Property from DANUTA MIKA AND JEFFREY J. MIKA, HUSBAND AND WIFE, dated SEPTEMBER 21, 2002 in the amount of \$100,000.00 which was filed of record in the office of the COOK County Recorder on _____ In Document Number _____; and

WHEREAS Meadows Credit Union is willing to have the Meadows Credit Union Mortgage be a second lien to be subordinate to the lien of GMC MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS on the Property as now evidenced of record by the GMC MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS mortgage.

NOW, THEREFORE, in consideration of the premises and of other valuable consideration, Meadows Credit Union does hereby agree as follows:

1. Meadows Credit Union hereby irrevocably waives the priority of the Meadows Credit Union Mortgage in favor of the lien to GMC MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS created by the GMC MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS lien as to the Property, such that the lien of the Meadows Credit Union Mortgage shall be subject and subordinate to the lien of the GMC MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS in the same manner and with like effect as though the GMC MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR

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ASSIGNS mortgage had been executed, delivered and recorded prior to the filing for record of the Meadows Credit Union Mortgage.

2. Such waiver and subordination of the lien of the Meadows Credit Union Mortgage to the GMC MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS mortgage shall not in any other manner release or relinquish the lien of the Meadows Credit Union Mortgage upon the Property.

3. This Subordination of Mortgage shall be binding upon the successors and assigns of Meadows Credit Union.

IN WITNESS WHEREOF, Meadows Credit Union has caused this Subordination of Mortgage to be signed, sealed and delivered as of the day and year first above written.

Meadows Credit Union, an Illinois Corporation

By: _____

Ann Magnes
ANN MAGNES, Vice President

By: _____

Sean Miller
SEAN MILLER, Recording Secretary

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STATE OF ILLINOIS)
COUNTY OF COOK)

On this 21ST day of SEPTEMBER 2002, before me a notary public in and for said county, personally appeared ANN MAGNES and SEAN MILLER to me personally known, who being by me duly sworn did say that they are Vice President and Recording Secretary, respectively of said corporation, that (the seal affixed to said instrument is the seal of said or no seal has been procured by the said) corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Vice President and Recording Secretary acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Sharon E. Gaynor

NOTARY PUBLIC IN THE STATE OF ILLINOIS



This document prepared by and should be returned to:
MEADOWS CREDIT UNION
3350 Salt Creek Lane, Suite 100
Arlington Heights, IL 60005

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