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Cook County Recorder 28.58

COOK COUNTY

RECORDED

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ROLLING MEADOWS

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SUBORDINATION OF MORTGAGE

6703167. 2/28

This Subordination of Mortgage is made this 24TH day of OCTOBER, 2002 by Meadows Credit Union.

WHEREAS, Meadows Credit Union is the owner and holder of a certain mortgage granted by ELIAS D. KOUTAS AND JEAN KOUTAS, HUSBAND AND WIFE (the "Mortgagors"), to Meadows Credit Union and filed for record on JULY 3, 2001 as Document 10587076 of COOK COUNTY, Illinois records, which encumbers certain real property situated in COOK COUNTY, Illinois (the "Property"), more particularly described as follows:

LOT 1378 IN ROLLING MEADOWS UNIT 8 BEING A SUBDIVISION IN THAT PART OF THE WEST 1/2 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF KIRCHOFF ROAD IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES ON JULY 19, 1955 AS DOCUMENT LR1608437, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 02-36-107-007-0000 Address: 3307 PHEASANT DRIVE, ROLLING MEADOWS, IL 60008

WHEREAS, PLATINUM HOME MORTGAGE COPORATION, ITS SUCCESSORS AND/OR ASSIGNS has received a mortgage on the Property from ELIAS KOUTAS AND JEAN KOUTAS, HUSBAND AND WIFE, dated OCTOBER 24, 2002 in the amount of \$98,500.00 which was filed of record in the office of the COOK County Recorder on _____ In Document Number _____; and

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

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in the same manner and with like effect as though the PLATINUM HOME MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR 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 PLATINUM HOME 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: *Dea Wittmeyer*
DEA WITTMAYER, Recording Secretary

STATE OF ILLINOIS)
SS:)
COUNTY OF COOK)

On this 24TH day of OCTOBER 2002, before me a notary public in and for said county, personally appeared ANN MAGNES and DEA WITTMAYER, 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



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This document prepared by and should be returned to:

MEADOWS CREDIT UNION
3350 Salt Creek Lane, Suite 100
Arlington Heights, Illinois 60005



Property of Cook County Clerk's Office