

UNOFFICIAL COPY

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2002-12-11 09:30:49
Cook County Recorder 28.50



COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS

Property of Cook County Clerk's Office



Mail to

Subordination Agreement
Type of Document

Name and Address of Preparer

Dukane Title Insurance Co.
650 E. Roosevelt Rd. #104
Glen Ellyn Ill. 60137

EquiAmerica Financial
450 E. 22nd St. #240
Lombard Ill. 60148



SUBORDINATION AGREEMENT

This Subordination Agreement, made this 15th day of November, 2002, by Niles Township Schools Credit Union.

Recitals:

A. Niles Township Schools Credit Union is the owner and holder of that certain mortgage dated August 21, 2000, given by James A. Anderson and Jennifer A. Anderson, husband and wife, (hereafter referred to as "borrower") recorded on December 1, 2000 as Document #00944271 in the sum of \$25,000.00. Recorded in Cook County, Illinois encumbering the property described below.

Return to:
Dukane Title Insurance Co.
650 East Roosevelt Road
Suite 104
Glen Ellyn, Illinois 60137
D29948-2K
3/13

See attached Legal Description of Property.
Permanent Tax Index Number: 10-19-311 656-0000

B. CU/America Financial Services, Inc., its successors and/or assigns, (hereafter referred to as "mortgagee") has made a mortgage loan to Borrower dated 11-15-2002 and recorded on _____ as Document # _____. In the original principal amount of \$50,000.00 secured by a mortgage on the property

C. Mortgagee would not make the loan to Borrower unless its lien would be superior to the lien of Niles Township Schools Credit Union.

Now, THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

1. The Niles Township Schools Credit Union is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage of the Mortgagee.
2. This subordination is being made based on, and is subject to, Mortgagee's and Borrower's representation that there are no intervening liens, and this subordination shall only be valid as a subordination to the lien of the Mortgagee's mortgage and no other.
3. This subordination shall be affective only as to the original principal amount of Mortgagee's mortgage and not to any modifications, extensions or future advances.

IN WITNESS WHEREOF, Niles Township Schools Credit Union has executed this Subordination Agreement and caused the corporate seal to be affixed the day and year first written above.



BY: *[Signature]*

GIVEN under my hand and Notarial Seal this 15th day of November, 2002
MY COMMISSION EXPIRES 8-27-05 NOTARY PUBLIC *[Signature]*

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Subordination Agreement: James A. Anderson and Jennifer A. Anderson

Property Address: 8258 Caldwell, Niles IL 60714

21363280

Permanent Tax Index Number: 10-19-311-056-0000

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Legal Description of Property:

LOT 172 IN ROBBINS RESUBDIVISION OF CERTAIN BLOCKS AND PARTS OF BLOCKS TOGETHER WITH VACATED PARTS OF ALLEYS AND STREETS IN MAIN STREET AND WAUKEGAN ROAD SUBDIVISION, BEING A SUBDIVISION OF THE NORTH ½ OF THE SOUTHWEST ¼ OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE CENTER LINE OF TELEGRAPH ROAD AND EAST OF THE CENTER LINE OF WAUKEGAN ROAD SOUTH OF THE JUNCTION OF SAID ROADS (EXCEPT THE NORTH 50 LINKS THEREOF) AND IN THE SUBDIVISION OF PART OF BLOCKS 1, 2 AND 3 AND ALL OF BLOCKS 9, 10 AND 11 IN SAID MAIN STREET AND WAUKEGAN ROAD SUBDIVISION, ALL IN COOK COUNTY, ILLINOIS.