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2002-11-29 10:50:13
Cook County Recorder 46.50

Security Financial Group
Subordination Agreement
Mail To: Security Financial Group

This subordination agreement, made in the city of Elgin, State of Illinois this 29th day of Oct. 2002

40988

Witnesseth

WHEREAS, the Bank is the owner of a mortgage recorded May 14, 2001 among the land Records in the Office of Recorder of Deeds of Lake County, Illinois as document number 4691274 made by David C. Young and John E. Young (Borrower's), to secure and indebtedness of \$12,000.00 (Mortgage); and WHEREAS, borrowers are the owners of that certain parcel of real estate commonly know as, and more specifically described as follows:

Lot 9 in Interlaken Willows, being a subdivision of the Southwest quarter of the Northwest Quarter of Section 17 (except the east 210.0 feet hereof) in Township 44 North, Range 11, East of the Third Principal Meridian, according to the plat thereof recorded February 17, 1984 as document 2267557, in Lake County, Illinois.

721 QUAKER HILL LANE
LIBERTYVILLE, IL 60048

TAX NO: 11-17-109-614

WHEREAS, Washington Mutual (mortgagee) has refused to make a loan to the borrowers of \$310,775.00 except upon the condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

1. That CONSUMERS COOPERATIVE CREDIT UNION covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's dated 10-28-2002 reflecting and securing the loan made by the Mortgagee to Borrower, in the amount of Three Hundred Ten Thousand and Seven hundred Seventy Five dollars and No/100 and to all renewals, extensions of replacements of said Mortgagee's mortgage and;
2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, it's successors and assigns;

Handwritten initials

WHEREAS, CONSUMERS COOPERATIVE CREDIT UNION (mortgagee) is the owner and holder of a second mortgage in the amount of \$12,000.00 and recorded May 14, 2001 as document 4691274.

1. That CONSUMERS COOPERATIVE CREDIT UNION covenants and consents that the lien of it's Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage recorded March 21, 2002 as document # 4886359 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Three Hundred Ten Thousand and Seven hundred Seventy Five dollars and No/100 to all renewals, extensions of replacements of said mortgagee's mortgage; and
2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee; it's successors and assigns;

IN WITNESS WHEREOF, this subordination Agreement has been executed by the Bank of the date first above written.

BY *Quand P. Crews*

State of Illinois } SS
County of } }

I, the undersigned, a notary public in and for said County, in the state of aforesaid, DO HEREBY CERTIFY that *Quand P. Crews*, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank" for the uses and the purposes therein set forth.

Given under my hand official seal; the *4th* day of *November* 2002.

Carol L. Stepan

Notary



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