

379766
SUBORDINATION AGREEMENT



This agreement is made and entered into this the 3rd day of December, 2002, between US Bank N.A., and/or its successors and assigns, party of the first part, and Smart Mortgage, its successors and or assigns as their interests may appear, party of the second part, WITNESSETH:

WHEREAS, the said party of the first part now owns and holds the following mortgage and bond or note secured thereby:

0030066503

Mortgage dated July 30, 2002 and recorded August 5, 2002 as Document No. 0020850145 made by Ronald M. Skimmore and Jennifer L. Skidmore to Smart Mortgage Access to secure an indebtedness in the amount of \$47,400.00, assigned to US Bank by instrument recorded as Document No. 0020850146, covering the premises hereinafter mentioned or a part thereof, and

WHEREAS, the present owner of the premises hereinafter mentioned is about to execute and deliver to said party of the second part, a Mortgage/Loan Modification Agreement in the principal sum of \$255,200.00 dollars, and interest, covering premises located at 1229 S. Belmont Avenue, Arlington Heights, Illinois 60005-3205, and more fully described as follows:

Lot 11 in Block 10 in Feurtorn and Klode's Arlington Manor, being a subdivision of part of the west 1/2 of the northwest 1/4 of section 10 and part of the northeast 1/4 of section 9, Township 41 north, range 11 east of the Third Principal Meridian in Cook County, Illinois.

WHEREAS, said party of the second part has refused to accept said Mortgage/Loan Modification Agreement unless said mortgage held by the party of the first part be subordinated in the manner hereinafter mentioned,

NOW THEREFORE, in consideration of the promises and to induce said party of the second part to accept said Mortgage/Loan Modification Agreement, the said party of the first part hereby covenants and agrees with said party of the second part that said mortgage held by said party of the first part shall be and shall continue to be subject and subordinate in lien to the lien of said Mortgage/Loan Modification Agreement for \$255,200.00 dollars and interest about to be delivered to the party of the second part hereto, and to any extensions, renewals and modifications thereof.

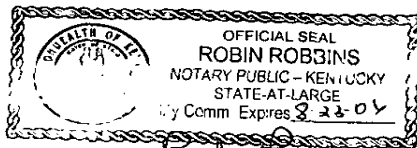
This agreement may not be changed or terminated orally. This agreement shall bind and endure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns. The word "party" shall be construed as if it reads "parties" whenever the sense of this agreement so requires.

WITNESS the signatures of the parties thereto:

Gregg W. Speer
Vice President, US Bank N.A.

STATE OF Kentucky
COUNTY OF Daviess

On the 3rd day of December, 2002, before me personally came Gregg W. Speer, to me known, who, being duly sworn, stated that he is the Vice President of US Bank N.A., and that said Gregg W. Speer duly executed the foregoing document, acknowledging the same to be the act and deed of US Bank N.A.



Notary Public, Kentucky State at Large
My commission expires: 8-23-04

Signed

UNOFFICIAL COPY



TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000374766 SC
STREET ADDRESS: 1229 S. BELMONT
CITY: ARLINGTON HEIGHTS COUNTY: COOK COUNTY
TAX NUMBER: 08-10-110-010-0000

LEGAL DESCRIPTION:

LOT 11 IN BLOCK 10 IN FEUERBORN AND KLODE'S ARLINGTON MANOR, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 10, AND PART OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

Prepared By } Smart Mortgage
Mail to } 835 Sterling Ave
508 230
Palatine, IL 60067