

WESTBANK
2225 S. Wolf Road
Hillside, IL 60162



0030068624

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Hillside, State of Illinois this 13th day of December, 2002 by Westbank, organized and existing under the laws of the State of Illinois and doing business and having its principal office in the City of Hillside, County of Cook, and State of Illinois ("Bank"),

261412

WITNESSETH

WHEREAS, the Bank is the owner of a Mortgage dated December 8, 2001, and recorded on December 13, 2001, among the land records in the Office of Recorder of Deeds of Cook County, Illinois as Document Number 0011184530 made by Jack Artstein and Frances Artstein ("Borrowers"), to secure an indebtedness of \$32,250.00 ("Mortgage"); and

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WHEREAS, Borrowers is the owners of that certain parcel of real estate commonly known as 4123 Kirk Street, Skokie, Illinois 60076 and more specifically described as follows:

See Attached Exhibit "A"

P.I.N. 10-27-213-034

STEWART TITLE OF ILLINOIS
2 NORTH ASALLE STREET, SUITE 1920
CHICAGO, IL 60602

WHEREAS, Accubanc Mortgage, D/B/A National City, Its Successors and/or Assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$237,662.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Bank.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed as follows:

- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject to the lien of Mortgagee's mortgage dated _____, 200_, reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Two Hundred Thirty-Seven Thousand Six Hundred Sixty-Two and no/100 Dollars (\$237,662.00), and to all renewals, extensions or replacements of said Mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

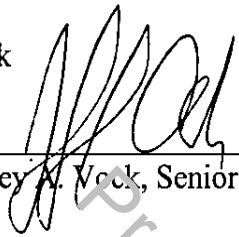
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UNOFFICIAL COPY

IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

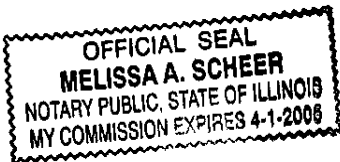
Westbank


By: 
Jeffrey A. Vock, Senior Vice President

State of Illinois }
 }ss
County of Cook }

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jeffrey A. Vock, Senior Vice President, of Westbank, personally known to me to be the 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 purposes therein set forth.

Given under my hand and official seal, this 13th day of December, 2002:



Notary Public 
Commission expires 4/1/06

THIS INSTRUMENT WAS PREPARED BY,
AND AFTER RECORDING RETURN TO:

WESTBANK
2225 S. WOLF ROAD
HILLSIDE, IL 60162



0030068624

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ALTA COMMITMENT
Schedule A - Legal Description
File Number: TM81764
Assoc. File No: 0211-7908

STEWART TITLE

GUARANTY COMPANY
HEREIN CALLED THE COMPANY

COMMITMENT - LEGAL DESCRIPTION

The North 73 feet (except the West 33 feet thereof) to the South 1/2 of the West 1/2 of the East 1/2 of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 27, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

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