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2003-01-21 12:44:47
Cook County Recorder 46.50

SUBORDINATION AGREEMENT

02-33720BTK

WHEREAS, Rekhaben Patel and Hasmukhbai Patel



by a mortgage dated _____ and recorded in the Recorder's Office of Cook County, Illinois on _____ as Document Number _____, did convey unto Charter One Mortgage Corporation certain premises in Cook County, Illinois, described in Exhibit A herein attached, to secure a promissory note for One Hundred and Five Thousand Dollars (\$105,000.00) with interest payable as therein provided; and

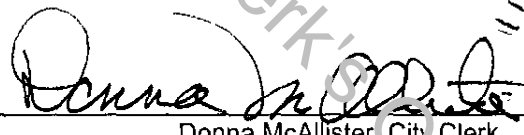
WHEREAS, the CITY OF DES PLAINES the undersigned has some right, interest and claim in and to said premises by reason of a lien dated January 15, 2001 from Rekhaben Patel and Hasmukhbai Patel to THE CITY OF DES PLAINES, recorded in the Office of the Recorder of Deeds, Cook County, Illinois on January 19, 2001 as document 0010047174 but is willing to subject and subordinate said right, interest and claim to the said lien of mortgage as stated above to Charter One Mortgage Corporation.

NOW THEREFORE, the undersigned in consideration of the premises and the sum of TEN DOLLARS (\$10.00) paid to the undersigned, receipt of which is hereby acknowledged, does hereby covenant and agree with said Charter One Mortgage Corporation that the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate to the lien of the Mortgage to said Charter One Mortgage Corporation as aforesaid for all advances made or to be made under the provisions of said Mortgage on the note secured thereby and for all other purposes specified therein; hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

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IN WITNESS WHEREOF, the undersigned has caused its corporate seal to be hereto affixed, and has caused it to be assigned to these presents by its MAYOR, and attested by its CITY CLERK the day and year first above written.

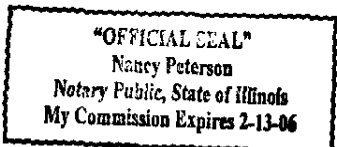
By: 
Anthony W. Arredia, Acting Mayor

Attest: 
Donna McAllister, City Clerk

State of Illinois) I, the undersigned, a Notary Public, in and for the County and State aforesaid,
DO) HEREBY CERTIFY, that ANTHONY W. ARREDIA personally known to me to be
the)
County of Cook) MAYOR of DES PLAINES and DONNA MCALLISTER personally known to me to
be)

same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that such MAYOR and CITY CLERK, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority giver, by the Board of Directors of said corporation, as their free and voluntary act of said corporation and the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of December, 2002.




Notary Public

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Property Description

PARCEL 1: THE SOUTH 43 FEET OF THE WEST 73 FEET MEASURED ON THE SOUTH AND WEST LINES OF LOT 1.

PARCEL 2: THE NORTH 10 FEET OF THE SOUTH 51 FEET (EXCEPT THE WEST 218.84 FEET MEASURED ON THE SOUTH LINE THEREOF) OF LOT 1 IN TERRSAL PARK SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 09-29-409-026-0000

CKA: 2015 PINE STREET, DES PLAINES, ILLINOIS 60018

Property of Cook County Clerk's Office