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Cook County Recorder

28.50

SUBORDINATION AGREEMENT

4304832 2/2



COLE TAYLOR BANK

GIT

RECORDER'S STAMP

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This agreement made the ___ day of ___, 2002, between Frank Sniegolski and Terri Lynn Sniegolski, husband and wife, each to an undivided 1/2 interest, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and ~~New America Financial~~ Aegis Mortgage Corp. DBA New America Financial

Whereas, Borrower is the owner in fee of premises situated 5535 W. 174th Street, Tinley Park, IL 60477 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 24th day of May, 2001, recorded in the Cook County Recorders Office on the 12th day of June, 2001, as Document Number 0010507501, being made by Borrower to Lien Holder to secure payment amount of Thirty Thousand, Eight Hundred and 00/100 dollars (\$30,800.00) plus interest.

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, New America Financial is about to accept from "Borrower", a mortgage covering said premises hereinabove described, bearing the date of the 15th day of Nov., 2002, made by Borrower to New America Financial to secure payment of Two Hundred Forty Six Thousand, Five Hundred and 00/100 dollars (\$246,500.00) plus interest.

Whereas, New America Financial will accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with New America Financial said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by New America Financial.

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written

4304832

Borrower:

X Frank Sniegolski
Frank Sniegolski

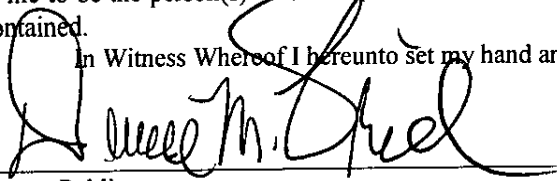
X Terri Lynn Sniegolski
Terri Lynn Sniegolski

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Cook County Clerk's Office

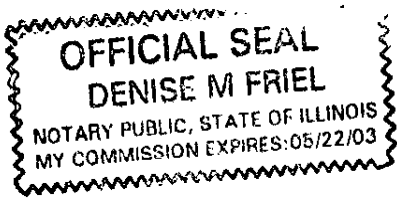
State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally Frank Sniegolski and Terri Lynn Sniegolski, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal



Notary Public



Cole Taylor Bank (Lienholder)

BY: 

Craig Munson, Assistant Vice President

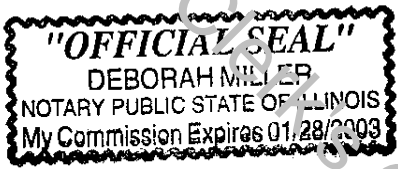
State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Craig Munson, Assistant Vice President Authorized Signer of Cole Taylor Bank, and known to me to be an authorized agent of the corporation that executed the Subordination and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation.

In Witness Whereof I hereunto set my hand and official seal this 27th day of November, 2002.



Notary Public



Property of COOK COUNTY Office

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LEGAL DESCRIPTION

THE NORTH 250.0 FEET OF LOTS 7 AND 8, TAKEN AS A TRACT (EXCEPT THE WEST 215.0 FEET THEREOF) IN BLOCK 1, IN GROVE C. ELMORE AND COMPANY'S CENTRAL AVENUE FARMS, A SUBDIVISION IN THE NORTH FRACTIONAL NORTHWEST ¼, NORTH OF THE INDIAN BOUNDARY LINE OF SECTION 33, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 2, 1947 AS DOCUMENT NO. 14026201 IN COOK COUNTY, ILLINOIS.

P.I.N. # 28 33 401 029, VOL. 35

COMMON PROPERTY ADDRESS: 5535 W. 174TH STREET, TINLEY PARK, IL 60477

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