

UNOFFICIAL COPY

SUBORDINATION AGREEMENT



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2003-01-07 12:30:55

Cook County Recorder 28.50

COLE TAYLOR BANK

2 - 469442/2

RECORDER'S STAMP

This agreement made the ____ day of _____, 2002, between Judith Gazaway, an unmarried person, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and SIB Mortgage Corporation.

Whereas, Borrower is the owner in fee of premises situated at 1156 S. Elmwood, Oak Park, IL 60302 (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 16th day of August, 2002, recorded in the Cook County Recorder's Office on 26th day of August, 2002, as Document Number 0020937057, being made by borrower to Lien Holder to secure payment amount of Twenty Five Thousand and 00/100 dollars (\$25,000.00) plus interest.

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, and SIB Mortgage Corporation is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 6th day of Dec, 2002, made by Borrower to and SIB Mortgage Corporation to secure payment of One Hundred Eighty Nine Thousand, Six Hundred and 00/100 dollars (\$189,600.00) plus interest

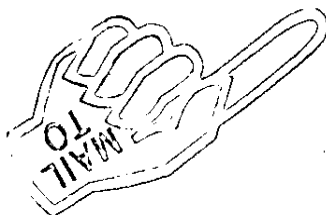
Whereas, and SIB Mortgage Corporation will accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by borrower, the receipt whereof is hereby acknowledged. Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with and SIB Mortgage Corporation 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 and SIB Mortgage Corporation.

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.

Borrower:

Judith Gazaway



PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302

"Exhibit A"

Legal Description Rider

Loan No.: 1000175273

LOT 4 IN THE RESUBDIVISION OF LOTS 1 TO 18 INCLUSIVE AND LOTS 29 TO 46 INCLUSIVE IN BLOCK 4 IN JULIA A. WIEGANDS SUBDIVISION OF BLOCKS 2 AND 4 IN THE SUBDIVISION OF THE SOUTHEAST 1/4 OF LOT 6 IN THE SUBDIVISION OF SECTION 18, TOWNSHIP 30 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THE WEST 1/2 OF THE SOUTHWEST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS.

16-18-429-004-0000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

State of Illinois

County of _____

Before me, the undersigned notary for said County and State, personally Judith Gazaway, 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

30028387

Cole Taylor Bank (Lienholder)

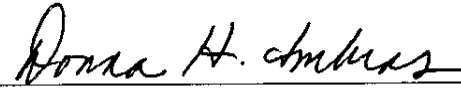
BY: 
Craig Munson, Assistant Vice President

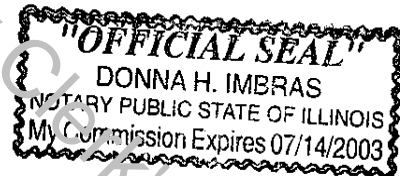
State of Illinois

County of _____

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 _____ day of _____, 2002.


Notary Public



Property of Clerk's Office