



0030206084

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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT ("AGREEMENT") IS MADE THIS 28TH DAY OF JANUARY, 2003 BY PRUDENTIAL SAVINGS BANK ("LENDER").

WHEREAS, THOMAS L STOTZ AND DANA M STOTZ, ("BORROWER") ARE DESIROUS OF OBTAINING A MORTGAGE FROM CHASE MANHATTAN MORTGAGE CORP. ("MORTGAGEE") UPON THE REAL PROPERTY DESCRIBED AS FOLLOWS:

Handwritten initials: TS

LOT 9 IN THE RESUBDIVISION OF LOTS 6 TO 8 IN H.W. DIETRICH'S RESUBDIVISION OF LOTS 1 TO 3 IN THE SOUTH 1/2 AND THE WEST 185.86 FT. OF THE NORTH 1/2 OF LOT 4 AND LOTS 7 TO 12 INCLUSIVE (EXCEPT THE EAST 5 FT. OF LOTS 7 AND 8) IN BLOCK 14 ALL OF BLOCK 15 AND LOTS 1 TO 13 INCLUSIVE IN BLOCK 16 IN EAST HINSDALE A SUBDIVISION OF THE EAST 1/2 AND THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 LYING NORTH OF CHICAGO, BURLINGTON AND QUINCY RAILROAD IN SECTION 6, TOWNSHIP 38 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

WHEREAS, LENDER IS THE OWNER AND HOLDER OF MORTGAGE EXECUTED BY BORROWER DATED SEPTEMBER 24, 2002, FILED DECEMBER 16, 2002 AS DOCUMENT NUMBER 0021393621 IN THE AMOUNT OF \$60,500.00 ("MORTGAGE"), WHICH MORTGAGE ENCUMBERS THE PROPERTY; AND

WHEREAS, MORTGAGEE HAS AGREED TO LOAN \$273,100.00 TO BORROWERS TO BE SECURED BY A MORTGAGE UPON THE PROPERTY; AND WHEREAS, AS A PRE-REQUISITE TO LOANING ANY FUNDS TO BORROWER, MORTGAGEE REQUIRES THE SUBORDINATION OF LENDER'S MORTGAGE LIEN RIGHTS TO THE LIEN OF THE MORTGAGEE'S MORTGAGE; AND

WHEREAS, LENDER DESIRES TO SUBORDINATE THE LIEN OF ITS MORTGAGE TO MORTGAGEE MORTGAGE.

NOW, THEREFORE, FOR ONE DOLLAR (\$1.00), AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

Handwritten numbers: 1053 8076715 22141421

Handwritten stamp: BOOK 323-077

Handwritten number: 18-06-305-032

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- 1) EACH OF THE ABOVE RECITALS ARE TRUE AND CORRECT; AND
- 2) LENDER AGREES THAT THE LIEN CREATED BY THE MORTGAGE SHALL BE AND HEREBY IS SUBORDINATE TO THE LIEN OF THE MORTGAGEE PURSUANT TO THAT CERTAIN MORTGAGE DATED \_\_\_\_\_, FILED \_\_\_\_\_, AS DOCUMENT NUMBER \_\_\_\_\_, A COPY OF WHICH MORTGAGE IS ATTACHED HERETO AS EXHIBIT A.

IN WITNESS WHEREOF, THIS AGREEMENT HAS BEEN EXECUTED AS THE DATE FIRST WRITTEN ABOVE.

PRUDENTIAL SAVINGS BANK, FSB

BY

  
ITS RAY A JETER SR., VICE PRESIDENT

STATE OF PENNSYLVANIA

COUNTY OF ALLEGHENY

THE FOREGOING WAS ACKNOWLEDGED BEFORE ME THIS 28TH DAY OF JANUARY, 2003, BY RAY A JETER SR. THE VICE PRESIDENT OF PRUDENTIAL SAVINGS BANK.

MY COMMISSION EXPIRES:



NOTARY PUBLIC

NOTARIAL SEAL  
LISA A. GRATTON, NOTARY PUBLIC  
CITY OF PITTSBURGH, ALLEGHENY COUNTY  
MY COMMISSION EXPIRES JUNE 12, 2006

DRAFTED BY:

NOTARIAL SEAL  
LISA A. GRATTON, NOTARY PUBLIC  
CITY OF PITTSBURGH, ALLEGHENY COUNTY  
MY COMMISSION EXPIRES JUNE 12, 2006

