

UNOFFICIAL COPY

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2003-03-14 09:55:40  
Cook County Recorder 50.50



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23-21674

**SUBORDINATION AGREEMENT**

THIS SUBORDINATION AGREEMENT, made in the City of Columbus, State of Ohio, as of the 21<sup>st</sup> day of February, 2003, by Bank One, NA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Columbus, County of Franklin, and State of Ohio ("Bank").

**WITNESSETH**

WHEREAS, the Bank is the owner of a mortgage dated November 4, 1999 and recorded December 13, 1999 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 09157713 made by Wayne R. Andersen and Sheila M. O'Brien, ([collectively, ] "Grantor"), to secure an indebtedness of \$67,500.00 ("Mortgage"), and

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WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 708 Coronet Road, Glenview, IL 60025, and more specifically described as follows:

**SEE ATTACHED RIDER**

MIDWEST LAND TITLE COMPANY, INC.  
8501 W. HIGGINS RD SUITE 620  
CHICAGO, ILLINOIS 60631

PIN# 04-36-401-019 & 033 ; and

WHEREAS, Irwin Mortgage, its successors &/or assigns ("Mortgagee") has refused to make a loan to Wayne R. Andersen and Sheila M. O'Brien ([collectively, ] "Borrower") of \$281,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

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 of 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 Borrower, it is hereby mutually agreed, as follows:

- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 2-24-03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$281,000.00 plus interest as charged according to the terms of the Mortgage note, 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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IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

BANK ONE, NA

By Denise Sunderland  
Denise Sunderland, Officer

STATE OF OHIO        )  
                                  ) SS  
COUNTY OF FRANKLIN)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Denise Sunderland, 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 Denise Sunderland 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 21<sup>st</sup> day of February, 2003

Notary Public Sonya Reed  
Commission expires: 11-22-04

THIS INSTRUMENT PREPARED BY:  
Bank One, NA  
Three First National Plaza  
One North Dearborn, 17<sup>th</sup> Floor  
Chicago, Illinois 60670

AFTER RECORDING RETURN TO  
BANC ONE LOAN SERVICING  
WEALTH MGT. MAIL  
KY1-4380, P.O. BOX 92096  
LOUISVILLE, KY 40232-2096  
ACCOUNT #609700324551



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## RIDER TO SUBORDINATION AGREEMENT LEGAL DESCRIPTION

LOT 23 AND THE NORTH 30 FEET OF LOT 24 IN GEORGE F NIXON AND COMPANY'S POLO AND GOLF SUBDIVISION, A SUBDIVISION IN SECTION 36, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

04-36-401-019  
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Property of Cook County Clerk's Office

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