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2003-03-17 09:27:24
Cook County Recorder 54.00



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Property of Cook County Clerk

PLEASE RECORD DOCUMENT

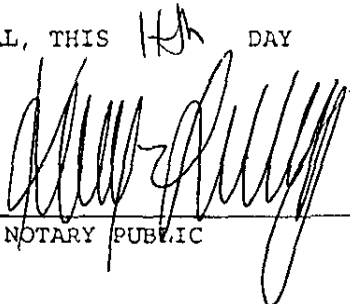
THIS IS TO CERTIFY THAT THE ATTACHED DOCUMENT IS A TRUE AND CORRECT COPY OF THE ORIGINAL.

CHICAGO TITLE INSURANCE COMPANY
BY: 

I, THE UNDERSIGNED, A NOTARY IN AND FOR THE COUNTY OF COOK, STATE OF ILLINOIS, DO HEREBY CERTIFY THAT MARY ANN BRUNO PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON, AND ACKNOWLEDGED THAT HE SIGNED THE SAID INSTRUMENT AS A FREE AND VOLUNTARY ACT, FOR THE USED AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS 14th DAY OF March 2003.

"OFFICIAL SEAL"
KERRY E LUBY
Notary Public, State of Illinois
My Commission Expires 08/03/2003


NOTARY PUBLIC

BOX 333-CT

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8/04/51J
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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the city of Chicago, State of Illinois this 24th day of February, 2003 by Devon Bank, a Illinois 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 Chicago, County of Cook and State of Illinois ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated 4/02/01 and recorded 04/11/01 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0010292103 made by Terrence W. Burke (Borrowers), to secure an indebtedness of \$ 103,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 6957-H. N. Western Avenue Chicago, IL 60645 and more specifically described as follows:

The West 17.67 feet, Lying East of a line 48.86 feet West of the Northeast corner, as measured along the North line being drawn at Right Angles to the North Line thereof, of part of the North 1/2 of Lots 5 to 11, both inclusive, in John Short's Subdivision in the Northwest 1/4 of Section 31, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN# 11-31-113-013-0000 ; AND

WHEREAS, PHH Mortgage Services ("Mortgagee") has refused to make a loan to the Borrowers of \$ 103,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of \$10,000 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 and hereby acknowledged and in order to induce Mortgagee to make the loan to the Borrowers, it is hereby mutually agreed, as follows:

1. 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 _____ reflecting and securing the loan made by Mortgagee to Borrowers; in the amount of \$103,000.00 Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and
2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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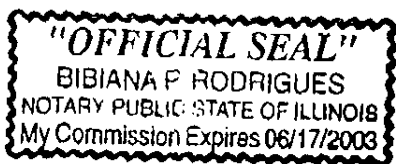
IN WITNESS WHEREOF, this Subordination Agreement has been executed by the bank on the date first above written.

Devon Bank
By: Jennifer L. Smetters
Jennifer L. Smetters, Consumer Loan Officer
Typed name and title

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Bibiana Rodriguez a notary public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that Jennifer L. Smetters, Consumer Loan Officer of Devon Bank personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act and for the uses/and purposes therein set forth.

Given under my hand and official seal, this 24th day of February, 2003.



Bibiana P. Rodrigues
Notary Public

Commission expires: 6-17-2003

THIS INSTRUMENT PREPARED BY:

AFTER RECORDING RETURN TO:

Jennifer L. Smetters
Devon Bank
6445 N Western Ave
Chicago, IL 60645

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STREET ADDRESS: 6957 W WESTERN AVENUE
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 11-31-113-013-0000

LEGAL DESCRIPTION:

THE WEST 17.67 FEET, LYING EAST OF A LINE 48.86 FEET WEST OF THE NORTHEAST CORNER, AS MEASURED ALONG THE NORTH LINE, SAID LINE BEING DRAWN AT RIGHT ANGLES TO THE NORTH LINE THEREOF, OF PART OF THE NORTH 1/2 OF LOTS 5 TO 11, BOTH INCLUSIVE, IN JOHN SHORT'S SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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