UNOFFICIAL COPY



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-Cook Founty_Recorder

28-00

SUBORDINATION AGREEMENT



THIS SUBORDINATION AGREEMENT, made in the City of Columbus, State of Ohio, as of the 29TH day of January, 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 July 13, 2001 and recorded August 28, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0010796097 made by William B. McKinley and Pameia S. McKinley ([collectively,] "Grantor"), to secure an indebtedness of \$85,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 119 Parkview Road, Glenview, IL 60025 and more specifically described as follows:

SEE ATTACHED KIDER

PIN# 09-12-438-026-0000; and

WHEREAS, Interfirst, its successors &/or assigns ("Mortgagee") has refused to make a loan to William B. McKinley and Pamela S. McKinley ([collectively,]"Borrower") of \$313,000.00except 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 ______ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$313,000.00 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.

BOX 333-CP

スプンソアノタン



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

BANK ONE, NA

Denise Sunderland, Officer

STATE OF OHIO

) SS

COUNTY OF FRANKLIN)

I, the undersigned, a notary public in ar d 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 29th day or January, 2003.

Notary Public Delloral 300

Commission expires: 12-23

DEBORAH SPRING
Notary Public, State of Onio
Delaware County
No. Commission Expires Dec. 23, 2007

THIS INSTRUMENT PREPARED BY: Bank One, NA Three First National Plaza One North Dearborn, 17th Floor Chicago, Illinois 60670 AFTER RECORDING REBANC ONE LOAN SERVICING

WEALTH MGT

KY1-4380, P.O. BOX 32096

LOUISVILLE, KY 40232-2096

ACCOUNT #603000027968

20373073





RIDER TO SUBORDINATION AGREEMENT LEGAL DESCRIPTION

LOT 17 IN BLOCK 16 IN GLENVIEW PARK MANOR, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Droporty of County Clark's Office

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