

UNOFFICIAL COPY

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Cook County Recorder 28.50

SUBORDINATION AGREEMENT



Prepared By: COOK COUNTY
COLE TAYLOR BANK, RECORDER
5501 W. 79th St
Burbank IL
60459
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE

RECORDER'S STAMP

This agreement made the 27 day of January, 2003, between Julia P. Eisenstein, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and Flagstar Bank.

Whereas, Borrower is the owner in fee of premises situated 1705 Lake Street, Evanston, IL 60201 (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 23rd day of April, 2001, recorded in the Cook County Recorder's Office on the 11th day of May, 2001, as Document Number 0010397179, being made by Borrower to Lien Holder to secure an original payment amount of Thirty Four Thousand, Five Hundred and 00/100 dollars (\$34,500.00) plus interest,

503813

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Flagstar is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 27 day of January, 2003, made by Borrower to Flagstar Bank secure payment of One Hundred Seventy Thousand Dollars and 00/100 (\$170,000.00) plus interest.

Whereas, Flagstar Bank 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 Flagstar Bank 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 Flagstar Bank

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:

X
Julia P. Eisenstein

TICOR TITLE

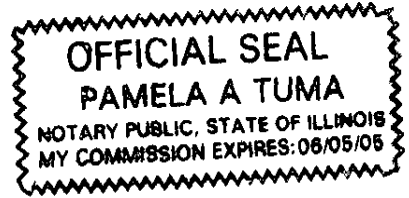
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State of Illinois
County of DuPAGE

Before me, the undersigned notary for said County and State, personally Julia P. Eisenstein, 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 this 27 day of January, 2002.

Pamela A Tuma
Notary Public



Cole Taylor Bank (Lienholder)

BY: Mary Lou Ledvina
Mary Lou Ledvina, Assistant Vice President

State of Illinois
County of Will

Before me, the undersigned notary for said County and State, personally appeared Mary Lou Ledvina, 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 20th day of January, 2002.

Cheryl L Larson
Notary Public



MAIL TO:

Cole Taylor
3501 W. 79th St
Burbank IL 60459



Property of Cook County Clerk's Office

LEGAL DESCRIPTION

LOT 2 IN WILLIAM'S SUBDIVISION OF LOTS 1 TO 3 IN BLOCK 2 IN BROWNE AND CULVER'S ADDITION TO EVANSTON, IN SECTION 13, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 10-13-414-033

COMMON PROPERTY ADDRESS: 1705 Lake Street, Evanston, IL 60201

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