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2003-03-11 14:14:13
Cook County Recorder 46.50



PARCEL ID# 16-05-315-009
LOAN NUMBER: 0016707655
PREPARED BY: Josh Hartman

RECORD AND RETURN TO:
Corporate America Family Credit Union
1707 N. Randall Rd., Suite 1C8
Elgin, IL 60123

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 02/26/2003 by and between Corporate America Family Credit Union and PHH Mortgage Service.

WHEREAS, Corporate America Family Credit Union holds a note in the amount of \$13,109.00, dated September 23, 2002 against Michael A. Bibbey and Michele L. Bibbey, which is secured by a mortgage on premises located at 618 N. Ridgeland Avenue, Oak Park, IL 60302, recorded on October 23 2002, in document number 0021167368.

WHEREAS, PHH Mortgage Service is making a loan in the principal amount of \$302,000.00 to Michael A. Bibbey and Michele L. Bibbey which is also to be secured by a mortgage on said premises located at 618 N. Ridgeland Avenue, Oak Park, IL 60302.

WHEREAS, PHH Mortgage Service desires to secure a lien upon the said premises prior to the lien of the mortgage now held by Corporate America Family Credit Union.

NOW, THEREFORE, in consideration of the sum of \$1.00 (One Dollar) paid to it by PHH Mortgage Service, Corporate America Family Credit Union hereby agrees that its mortgage lien, referenced above, shall be subordinate to, and the same is hereby subordinated to, the lien of the note and mortgage of PHH Mortgage Service above referenced, and further that PHH Mortgage Service for itself, its successors and assigns, shall have a lien on the said premises prior to the mortgage lien of Corporate America Family Credit Union with the same effect as if the said mortgage of PHH Mortgage Service in the principal sum of \$302,000.00 had been executed, delivered and recorded before the mortgage of Corporate America Family Credit Union.

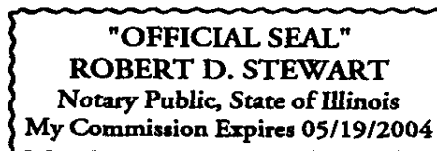
Corporate America Family Credit Union

By: Cathi Overend
Cathi Overend, Real Estate Lending Manager

State of Illinois
Dupage County

On this February 25, 2002, before me, the undersigned officer, personally appeared Cathi Overend, who acknowledged himself/herself to be the Real Estate Lending Manager of Corporate America Family Credit Union, a corporation of the State of Illinois, and that he/she as such Real Estate Lending Manager, being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation as Corporate America Family Credit Union.

Robert D. Stewart
NOTARY PUBLIC
My Commission Expires:



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METROPOLITAN TITLE CO.

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Legal Description

Land in the CITY of OAK PARK, COOK, ILLINOIS, described as follows:

THE NORTH 50 FEET OF THE SOUTH 250 FEET OF LOT 2 IN BLOCK 6 IN JOHNSTON JR'S ADDITION TO AUSTIN, A SUBDIVISION OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN(S): 16-05-315-009

Commonly Known As: 618 N. RIDGELAND AVENUE

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Property of Cook County Clerk's Office