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2003-04-07 12:37:25

Cook County Recorder

30.00

Mail to:
Mid America Title Co.



0030459312

BOX 158

CBS

Property of Cook County Clerk's Office

**RECORDING
COVER SHEET**

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SUBORDINATION AGREEMENT

0030459312

COLE TAYLOR BANK

RECORDER'S STAMP

This agreement made the 28 day of March, 2003, between Michael Hart and Iris Hart, husband and wife, as tenants by the entirety, hereinafter after called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and Flag Star Bank.

Whereas, Borrower is the owner in fee of premises situated at 2165 West Warner Ave., Chicago, IL 60618 (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 19th day of August, 2002 recorded in the Cook County Recorder's Office on the 9th day of September, 2002, as Document Number 0020985521, being made by Borrower to Lien Holder to secure payment in the amount of Thirty Thousand, and 00/100 dollars (\$30,000.00) plus interest,

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Flag Star Bank is about to accept from Borrower a mortgage covering said premises herein above described, bearing the date of the 28 day of March, 2003 made by Borrower to Flag Star Bank to secure payment of Three Hundred Twenty Two Thousand, Seven Hundred and 00/100 dollars (\$322,700.00) plus interest.

Whereas, Flag Star Bank will accept the said mortgage from Borrower, and also in consideration of one dollar to each of them said the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to Flag Star 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 Flag Star 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 Michael Hart
Michael Hart

X Iris Hart by Michael Hart POA
Iris Hart

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LEGAL DESCRIPTION

LOT 298 IN RUDOLPH'S SUBDIVISION OF BLOCKS 4 AND 5, IN OGDEN'S SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #14-18-321-005

COMMON PROPERTY ADDRESS: 2165 West Warner Ave., Chicago, IL 60618

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Property of Cook County Clerk's Office

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally Michael Hart and Iris Hart, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 28 day of March, 2003.

Notary Public

Cole Taylor Bank (Lienholder)

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

State of Illinois
County of Cook

Before me, the undersigned notary for the 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 on the corporation.

In Witness Whereof I hereunto set my hand and official seal this 5th day of March, 2003.

Jackie Hugener
Notary Public

