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SUBORDINATION AGREEMENT

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6348/0041 20 001 Page 1 of 3
2003-04-07 08:16:18
Cook County Recorder 28.50

Buyer: **Obie E Varnado**
Vickie D Varnado

Property: **193 Santa Fe Lane**
Willow Springs, IL 60480

Loan Number: **HOMEQ**

Date: **March 25, 2003**

Subordinated Lien

Date: **March 25, 2003**
Grantor: **Obie V Varnado & Vickie D Varnado**
Beneficiary: **ABBOTT LABORATORIES EMPLOYEES CREDIT UNION**
Original Principal of Note Secured: **\$40,000.00**
Recording Information:
Mortgagor: **Obie V & Vickie D Varnado**
Mortgagee: **ABBOTT LABORATORIES EMPLOYEES CREDIT UNION**

385

Dated: **July 22, 2002**
Amount: **\$40,000.00**
Recorded: **July 26, 2002**
Document: **0020822973**

First American Title
Order # *369925*

Superior Mortgage

Date: **March 27, 2003**
Borrower: **Obie E & Vickie D Varnado**
Lender: **Abbott Laboratories Employees Credit Union**

Note Secured by Superior Mortgage

Date: **March 27, 2003**
Maker: **Obie E & Vickie D Varnado**
Payee: **Abbott Laboratories Employees' Credit Union**
Original Principal: **\$250,000.00**

Property:
See Attached Legal

Address: **193 Santa Fe Lane, Willow Springs, IL 60480**
PIN NUMBER: **23-06-303-050**

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In return for a valuable consideration, Beneficiary and Borrower do hereby subordinate the lien of the Subordinated Lien to the lien of the Superior Mortgage in favor of Lender that is being recorded concurrently herewith. Beneficiary and Borrower further declare that the lien of the Superior Mortgage shall be and is in all respects a lien and encumbrance prior and superior to the lien and encumbrance evidenced by the Subordinated Lien. The Subordinated Lien shall remain subordinate to the Superior Mortgage regardless of the frequency or manner of renewal, extension, change or alteration of the Note Secured by Superior Mortgage.

This Agreement shall inure to the benefit of Lender, its successors and assigns, and shall be binding on Beneficiary and Borrower, their heirs, successors and assigns.

BENEFICIARY:

BORROWER:

Deborah Zimmerman

[Signature]

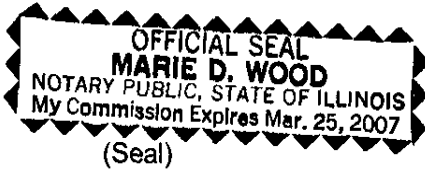
By: Deborah Zimmerman
Its: Sr. Loan Officer

Tracie D. Varada

THE STATE OF Illinois

COUNTY OF Lake

The foregoing instrument was acknowledged before me this 25th day of March of 2003, by Marie Wood on behalf of credit union.



Notary Public

Marie D. Wood

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THE STATE OF IL }
COUNTY OF COOK } }

The foregoing instrument was acknowledged before me this 27 day of March

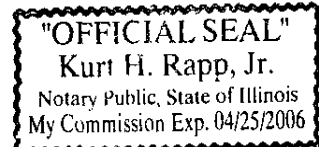
2003 by *[Signature]*

[Signature]

Notary Public in and for IL
The State of

Printed Name: *Kurt H. Rapp Jr*

Prepared by and return to:
Abbott Labs Employee Credit Union
Attn. Dalila Arenas
401 N Riverside, Ste 1-A
Gurnee, IL 60031



My Commission Expires: 4-25-06

(Seal)

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ALTA Commitment Schedule C

File No.: 369925

Legal Description:

THAT PART OF LOT 42 DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 42, THENCE NORTH 27 DEGREES 55 MINUTES 18 SECONDS WEST ALONG THE EASTERLY LINE OF SAID LOT 42, A DISTANCE OF 50.60 FEET; THENCE SOUTH 82 DEGREES 11 MINUTES 38 SECONDS WEST 136.13 FEET TO THE CENTER LINE OF A PARTY WALL; THENCE NORTH 07 DEGREES 48 MINUTES 22 SECONDS WEST ALONG SAID CENTER LINE, 55.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 82 DEGREES 11 MINUTES 38 SECONDS WEST, 20.71 FEET; THENCE SOUTH 07 DEGREES 48 MINUTES 22 SECONDS EAST 15.79 FEET TO THE CENTER LINE OF A PARTY WALL; THENCE NORTH 82 DEGREES 11 MINUTES 38 SECONDS EAST ALONG SAID CENTER LINE, 7.17 FEET; THENCE SOUTH 07 DEGREES 48 MINUTES 22 SECONDS EAST ALONG SAID CENTER LINE, 6.83 FEET; THENCE NORTH 82 DEGREES 11 MINUTES 38 SECONDS EAST ALONG SAID CENTER LINE, 20.29 FEET TO THE CENTER LINE OF A PARTY WALL; THENCE NORTH 07 DEGREES 48 MINUTES 22 SECONDS WEST ALONG SAID CENTER LINE 25.66 FEET TO THE POINT OF THE BEGINNING; TOGETHER WITH THAT PART OF SAID LOT 42 LYING ABOVE THE ELEVATION OF 629.02 AND DESCRIBED AS FOLLOWS; COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 42, THENCE NORTH 27 DEGREES 55 MINUTES 18 SECONDS WEST ALONG THE EASTERLY LINE OF SAID LOT 42, A DISTANCE OF 50.60 FEET; THENCE SOUTH 82 DEGREES 11 MINUTES 30 SECONDS WEST 184.13 FEET TO THE POINT OF BEGINNING; THENCE NORTH 07 DEGREES 48 MINUTES 22 SECONDS WEST, 57.00 FEET TO A POINT, SAID POINT HAVING A TOP OF FOUNDATION ELEVATION OF 618.24 FEET; THENCE NORTH 82 DEGREES 11 MINUTES 38 SECONDS EAST, 20.54 FEET; THENCE SOUTH 07 DEGREES 48 MINUTES 22 SECONDS EAST, 20.83 FEET TO THE CENTER LINE OF A PARTY WALL; THENCE NORTH 82 DEGREES 11 MINUTES 38 SECONDS EAST, 7.17 FEET ALONG SAID CENTER LINE; THENCE SOUTH 07 DEGREES 48 MINUTES 22 SECONDS EAST, 6.83 FEET ALONG SAID CENTER LINE; THENCE NORTH 82 DEGREES 11 MINUTES 38 SECONDS EAST, 20.29 FEET ALONG SAID CENTER LINE OF A PARTY WALL THENCE SOUTH 07 DEGREES 48 MINUTES 22 SECONDS EAST ALONG SAID CENTER LINE, 29.34 FEET; THENCE SOUTH 82 DEGREES 11 MINUTES 38 SECONDS WEST 48.00 FEET TO THE POINT OF THE BEGINNING; IN COOK COUNTY, ILLINOIS.

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