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STEWART TITLE OF ILLINOIS
2 NORTH LASALLE STREET, SUITE 1820
CHICAGO, IL 60602

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6132/0060 44 001 Page 1 of 2
2003-03-28 11:09:57
Cook County Recorder 26.50

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PREPARED BY/RETURN TO
Kara Drumke
310 Evergreen Court
Libertyville, Illinois 60048



Property of

SUBORDINATION OF MORTGAGE

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WHEREAS, Alexander W. Grzelak and Carol J. Grzelak, husband and wife, as tenants by the entirety by Mortgage dated October 11, 2001 and recorded in of the Office of the Recorder of Cook County, Illinois on October 29, 2001 as Document Number 0011007011, did convey unto GREAT LAKES BANK certain premises in Cook County, Illinois described as:

THE EAST 190 FEET OF LOT 6 AND THE EAST 190 FEET OF THE SOUTH 27.925 FEET OF LOT 6 IN OWNER'S SUBDIVISION OF BLOCK 4 AND BLOCK 7 (EXCEPT THE EAST 923.00 FEET THEREOF MEASURED FROM THE CENTER OF HOMEWOOD AVENUE) IN THE RESUBDIVISION OF THE NORTH 51 ACRES OF THAT PART OF THE NORTH EAST QUARTER OF SECTION 12, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING EAST OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD IN COOK COUNTY, ILLINOIS

PIN #: 31-12-210-046

1322 BRADBURY AVE
71088 MOORE, IL 60022

Hereinafter referred to as the "Premises", to secure Alexander W. Grzelak and Carol J. Grzelak, and GREAT LAKES BANK's Mortgage in the amount of \$25,000; and

WHEREAS, TAYLOR BEAN, its Successors and/or Assigns, hereinafter referred to as "Mortgagee" has agreed to make a loan to Alexander W. Grzelak and Carol J. Grzelak, as holders of legal title to the Premises, who are hereinafter referred to collectively as "Debtor" in the amount of \$162,400.00 to be secured by a mortgage covering the Premises; provided GREAT LAKES BANK will agree that the lien of its above described Mortgage shall be subordinate and inferior to the lien of said mortgage of "Mortgagee."

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NOW, THEREFORE, in consideration of representations made herein, it is hereby agreed that GREAT LAKES BANK is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage or "Mortgagee" and to all future advances, renewals, extensions or replacements of said mortgage covering the Premises executed by Debtor to secure a promissory note in favor of

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the "Mortgagee", and to be recorded concurrently with this agreement; and that this Agreement shall be binding upon and shall insure to the benefit of "Mortgagee", its successors and assigns.

IN WITNESS WHEREOF, GREAT LAKES BANK has executed this Subordination Agreement and caused the corporate seal to be affixed this 31ST day of January, 2003.

(Corporate Seal)

Great Lakes Bank

By: Belinda Lee
Name: Belinda Lee
Title: SR. BANKER

State of Illinois }
County of Lake }

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that Belinda Lee, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers of GREAT LAKES BANK appeared before me this day in person and severally acknowledged that they signed, sealed and delivered this instrument as their free and voluntary act as such officers.

Given under my hand and official seal this 31st of January, 2003.

Paul R Paarlberg
Notary Signature

OFFICIAL SEAL
PAUL R PAARLBERG
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES JULY 11, 2006
(Notary Seal)

The foregoing instrument has been agreed to and acknowledged by:

Alexander W. Grzelak
Alexander W. Grzelak

Carol J. Grzelak
Carol J. Grzelak