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0030431084

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2003-03-31 10:28:33

Cook County Recorder 30.00



0030431084

Prepared by and after
recording return to:
Founders Bank
3052 West 111th Street
Chicago, Illinois 60655

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

WHEREAS FIRSTAR BANK ILLINOIS A/T/U/T/A DATED 9/23/91 A/K/A TRUST #7-2140 AND CHARLES R. BECKER AND CLAUDIA J. BECKER hereinafter termed "Borrower" is presently indebted to the FOUNDERS BANK FKA WORTH BANK AND TRUST (FOUNDERS BANK) as evidenced by that certain Promissory Note executed by said Borrower in favor of the FOUNDERS BANK, dated September 5, 1996 in the original principal amount of EIGHTY THOUSAND AND 00/100 (\$80,000.00) DOLLARS.

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said FIRSTAR BANK ILLINOIS A/T/U/T/A DATED 09/23/91 A/K/A TRUST #7-2140 in favor of the FOUNDERS BANK dated September 5, 1996 and recorded as Document # 96814250 with the Recorder of COOK County, Illinois; and

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount EIGHTY-FIVE THOUSAND AND NO/100 (\$85,000.00) DOLLARS from

C.T.I./W
80-92-072 2/y
23016796

BOX 333-CTP

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MSA-MORTGAGE SERVICE AMERICA, ISAOA termed "Lender", for the purpose of first mortgage, and

WHEREAS, the Lender requires the Borrower to secure said loan with a Mortgage on the real estate described in the FOUNDERS BANK Mortgage and further requests that the FOUNDERS BANK subordinate its Mortgage to that Mortgage being taken by said Lender.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to make said additional loan to said Borrower, FOUNDERS BANK does hereby subordinate its Mortgage to that Mortgage taken by Lender and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of the FOUNDERS BANK first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrower to the FOUNDERS BANK.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and will not be valid or extend any future advancements made by said Lender on the Note evidencing its loan.

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IN WITNESS WHEREOF, the FOUNDERS BANK has caused this Subordination Agreement to be executed by SHELBY J. GERMANY, ASST. VICE PRESIDENT on their behalf. THIS, 7th day of January, 2003.

Authorized by: *Shelby J. Germany, Asst VP*

STATE OF ILLINOIS, COUNTY OF COOK

On this 7th day of January, 2003, before me, the subscriber, personally appeared SHELBY J. GERMANY, ASST. VICE PRESIDENT of FOUNDERS BANK who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and read the same and did sign the foregoing instrument as her free act and deed, for the purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and official seal.

Mary Jane ...
Notary Public
MARY JANE ...
Notary Public, State of Illinois
My Commission Expires ...

IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the ___ day of ___, 2002 .

MSA-MORTGAGE SERVICE AMERICA, ISAOA

ATTEST: _____

BY: _____

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1410 008082072 OF
STREET ADDRESS: 1325 WALNUT STREET
CITY: WESTERN SPRINGS COUNTY: COOK
TAX NUMBER: 18-06-406-001-0000

LEGAL DESCRIPTION:

LOT 39 IN WILLIAM'S RESUBDIVISION OF BLOCKS 11 AND 12 IN WESTERN SPRINGS
RESUBDIVISION OF PART OF EAST HINSDALE, SAID EAST HINSDALE BEING A SUBDIVISION
OF THE EAST 1/2 AND THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 LYING NORTH
OF THE CHICAGO BURLINGTON AND QUINCY RAILROAD OF SECTION 6, TOWNSHIP 38 NORTH,
RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office