



Eugene "Gene" Moore Fee: \$26.50
Cook County Recorder of Deeds
Date: 04/16/2003 12:16 PM Pg: 1 of 2

THIS DOCUMENT PREPARED BY:

Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 60521

03-2868

BORROWER(S) SCOTT MENDELOFF and JULIE STONE
SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 8th OF APRIL, 2003 by WASHINGTON MUTUAL HOME LOANS CORP., ITS SUCCESSORS, AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER")

RECITALS

LIENHOLDER holds a mortgage dated JULY 12, 2001 in the original principal amount of \$ 75,000 which mortgage was granted to LIENHOLDER by SCOTT MENDELOFF and JULIE STONE ("GRANTOR"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS on AUGUST 1, 2001 AS DOCUMENT NO. 0010693619.

PROPERTY LEGAL DESCRIPTION:

LOT 15 IN SUNDMACHER AND GLADE'S SUBDIVISION OF BLOCKS 14 AND 15 IN THE SUBDIVISION OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 14-29-108-017 VOLUME NUMBER: 487

COMMONLY KNOWN AS: 1523 WEST BARRY AVENUE, CHICAGO, IL 60657

WASHINGTON MUTUAL HOME LOANS CORP., ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$ 432,000 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of WASHINGTON MUTUAL HOME LOANS CORP., ITS SUCCESSORS AND/OR ASSIGNS.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. **SUBORDINATION**: LIENHOLDER agrees to and hereby does subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed WASHINGTON MUTUAL HOME LOANS CORP., ITS SUCCESSORS AND/OR ASSIGNS in a principal amount not to

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exceed \$432,000.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of WASHINGTON MUTUAL HOME LOANS CORP., ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of WASHINGTON MUTUAL HOME LOANS CORP., ITS SUCCESSORS AND/OR ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

OAK BROOK BANK

BY: *Paul Leake*
PAUL LEAKE
VP CONSUMER LENDING

ATTEST: *Notaria Nash*

ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF DeKalb

On this 8th day of APRIL, 2003 before me a notary public in and for the above county and state, appeared PAUL LEAKE, who stated that he/she is the VP OF CONSUMER LENDING of OAK BROOK BANK and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Dragana Dj Novich
Notary Public

