



272029

## SUBORDINATION AGREEMENT

**THIS SUBORDINATION AGREEMENT** (the "Agreement") is made this 13<sup>th</sup> day of February 2003 by Marquette Bank F/K/A Marquette National Bank (the "Subordinating Party"), whose address is 9612 W. 143<sup>rd</sup> Street, Orland Park, IL 60462, and is given to Marquette Bank (the "Lender"), whose address is 9612 W. 143<sup>rd</sup> Street, Orland Park, IL 60462

### RECITALS

**WHEREAS**, the Lender is making (or has made) a mortgage loan (the "Loan") to Patrick J. Norton and Nancy E. Norton (the "Borrower") in connection with and secured by certain real property having a property address of 8400 Brandau Court, Tinley Park, Illinois, 60477;

### LEGAL DESCRIPTION:

Lot 11 in Towne Pointe Single Family Unit 1, Being a subdivision of part of the Southwest 1/4 of Section 35, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N. # 27-35-305-011

**WHEREAS**, the Borrower is the present owner of the Property, or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a mortgage, deed of trust or other security instrument encumbering the Property in the principal sum of \$234,800.00 in favor of the Lender (the "New Mortgage"); and

**WHEREAS**, the Subordinating Party now owns or holds an interest as mortgagee of the Property pursuant to a mortgage, deed of trust or other security instrument in the amount of \$13,000.00 dated 11/15/2002 (the "Existing Mortgage") which was recorded on 12/23/2002 at Book/Liber \_\_\_\_\_, Page \_\_\_\_\_, Document No. 0021420296. In the official records for the County of Cook, State of Illinois (the "Recording Office"); and

**WHEREAS**, the Lender is about to make (or has made) the Loan expressly upon the condition that the Subordinating Party unconditionally subordinate the lien of the Existing Mortgage to the lien of the New Mortgage; and

**WHEREAS**, it is the intent and desire of the Subordinating Party that the Existing Mortgage be made subject and subordinate to the New Mortgage in favor of Lender.

**NOW THEREFORE**, in consideration of the sum of \$1.00 and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound by this Agreement, do hereby agree as follows, to wit:

- 1. Recitals.** The foregoing recitals are adopted herein as if recited in their entirety.
- 2. Subordination of Existing Mortgage.** The Existing mortgage is hereby subordinated to the lien of the New Mortgage to full extent and in the aggregate amount of all advances made or to be made by the Lender, and the lien of the Existing Mortgage shall henceforth and forever be subject, subordinate and inferior in lien, right and dignity at all times to the lien, right and dignity of the New Mortgage and any extensions, renewals, and modifications of same.
- 3. Effect of Subordination.** The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered,

STEWART TITLE OF ILLINOIS  
2 NORTH LA SALLE STREET, SUITE 1920  
CHICAGO, IL 60602

