



Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 04/23/2003 09:14 AM Pg: 1 of 3

This document was prepared

by: *and Mail To:*

Lynn Haschak
First Eagle National Bank
1040 W. Lake Street
Hanover Park, IL. 60133

2-8-03
CP
299766087

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT made this 6TH day of MARCH 2003, by and between MARKAND M. BRAHBHATT AND RESHMA BRAHMBHATT, ("BORROWER"); FIRST EAGLE NATIONAL BANK ("MORTGAGEE") and CHARTER ONE BANK ("LENDER").

WITNESSETH

WHEREAS, BORROWER is indebted to MORTGAGEE in the original principal amount of THIRTY-FIVE THOUSAND (\$35,000.00) pursuant to that certain agreement that governs the home equity revolving line of credit known as Eagle Equity LINE OF CREDIT ("Note") of Borrower dated MARCH 23, 2001 executed by BORROWER, which indebtedness is secured by a certain Mortgage ("Mortgage") in favor of MORTGAGEE dated MARCH 23, 2001, and recorded on MAY 7, 2002 as Doc. No. 0040377750 in the Office of the Recorder of COOK County, Illinois and covering the following real property ("Property") described as follows:

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CP LOT 55 IN WEATHERSFIELD UNIT NO. 3, BEING A SUBDIVISION IN SECTIONS 20 AND 21, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1961 AS DOCUMENT NUMBER 18132630 IN RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1512 CHATHAM COURT, SCHAUMBURG, IL 60193
Permanent Tax I.D. No.: 07-20-402-013-0000

AND WHEREAS, LENDER has provided or is about to provide BORROWER with financial accommodation in the form of new credit or loan advances in the amount of ONE HUNDRED FORTY-EIGHT THOUSAND DOLLARS (\$148,000.00) subject to the condition that MORTGAGEE subordinates its Mortgage on the Property to the mortgage of Lender in the amount of \$148,000.00 and MORTGAGEE has agreed thereto.

BOX 333-CP

UNOFFICIAL COPY

NOW, THEREFORE, in consideration of the above terms and provisions, the parties agree as follows:

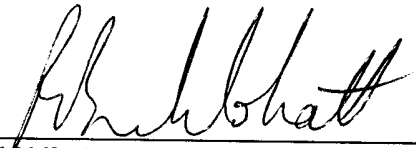
1. MORTGAGEE hereby consents and agrees that its Mortgage on the Property is and shall be subject and subordinate to the lien of the mortgage of Lender in the amount of \$148,000.00.
2. This Agreement shall be binding upon and insure to the benefit of the parties' respective successors and assigns.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first written above.

BORROWER:



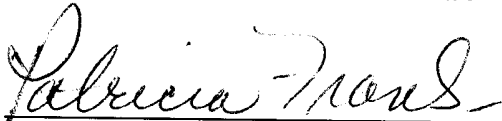
MARKAND M. BRAHMBHATT



RESHMA BRAHMBHATT

MORTGAGEE:

FIRST EAGLE NATIONAL BANK



By: Patricia Franson, Vice President

LENDER:

CHARTER ONE BANK

By: _____

Its: _____

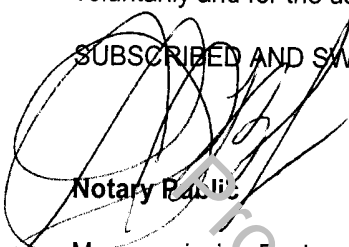
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS) SS.
COUNTY OF (Cook)

I, a Notary Public in and for the County and State listed above, DO HEREBY CERTIFY that MARKAND AND RESHMA BRAHMBHATT, personally appeared before me and acknowledged that this document was signed voluntarily and for the uses and purposes set forth therein.

SUBSCRIBED AND SWORN TO before me this 28th day of March, 2003.



Notary Public

My commission Expires: 5/9/2006

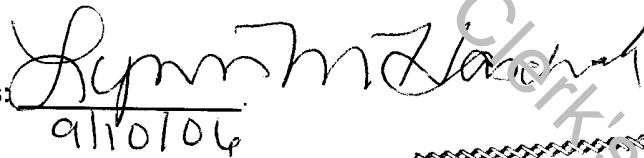
STATE OF ILLINOIS) SS.
COUNTY OF DePage

I, a Notary Public in and for the County and State listed above, DO HEREBY CERTIFY that Patricia Franson, Vice President of First Eagle National Bank personally appeared before me and acknowledged that he/she signed this document as his/her free and voluntary act and deed as well as that of the corporation he/she represents for the uses and purpose set forth therein.

SUBSCRIBED AND SWORN TO before me this 3 day of March, 2003.

Notary Public

My commission Expires:



9/10/06

