

# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT



0312246248

Eugene "Gene" Moore Fee: \$28.50

Cook County Recorder of Deeds

Date: 05/02/2003 01:43 PM Pg: 1 of 3

Prepared by and Mail to:

COLE TAYLOR BANK  
5501 W. 79th St.  
Burbank, Ill. 60459

### RECORDER'S STAMP

This agreement made the 11 day of March, 2003, between, Stephen R. Vaughn and Sherie L. Vaughn, hereinafter called "Borrower, and Cole Taylor Bank whose address is 5501 W. 79th Street, Burbank, IL. 60459 hereinafter called "Lien Holder", and The First Mortgage Corporation.

Whereas, Grantor is the owner in fee of premises situated at 18620 Highland Ave., Homewood, IL 60430 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage, bearing the date of the 22<sup>nd</sup> day of February, 2003 recorded in the Cook County Recorder's Office on the 22 day of February, 2003 as Document Number 0030304762 and, being made by Borrower to Lien Holder to secure payment amount in the amount of Forty Thousand and 00/100 dollars (\$40,000.00) plus interest;

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing The First Mortgage Corporation is about to accept from Borrower a mortgage covering said premises herein above described, bearing the date of the 15 day of March, 2003, made by Borrower to The First Mortgage Corporation to secure payment of Ninety Nine Thousand and 00/100 dollars (\$99,000.00) plus interest;

Whereas The First Mortgage Corporation will accept the said mortgage from Borrower, and also in consideration of one dollar to each of them said the receipt whereof is hereby acknowledged, Borrower, Grantor and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with The First Mortgage Corporation said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by The First Mortgage Corporation.

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

**Borrower:**

X [Signature]  
Stephen R. Vaughn

X [Signature]  
Sherie L. Vaughn

LICOR TITLE 509189

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State of Illinois

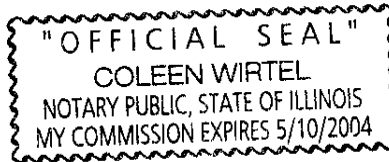
County of Cook

Before me, the undersigned notary for said County and State Stephen R. Vaughn and Sheria L. Vaughn, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 15 day of March, 2003

*[Signature]*

Notary Public



Cole Taylor Bank (Lienholder)

BY:

*[Signature]*

Craig Munson, Assistant Vice President

State of Illinois

County of Cook

Before me, the undersigned notary for said County and State, personally appeared Craig Munson, Assistant Vice-President Authorized Signer of Cole Taylor Bank, and known to me to be an authorized agent of the corporation that executed the Subordination and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation.

In Witness Whereof I hereunto set my hand and official seal this 17th day of March, 2003.

*[Signature]*

Notary Public



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## LEGAL DESCRIPTION

**LOT 24 IN BLOCK 9 IN SOUTHGATE, A SUBDIVISION OF THE SOUTH ½ OF THE NORTHEAST ¼ OF SECTION 6, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**PIN # 32-06-213-028**

**COMMON PROPERTY ADDRESS: 18620 Highland Ave., Homewood, IL 60430**

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