



Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 05/06/2003 08:20 AM Pg: 1 of 2

Handwritten: 12/20/03

Document Prepared By:
Americas Choice Mortgage Co.
429 Whispering Oak Dr.
Groveland, Il. 61535

Return Document To:
Americas Choice Mortgage Co.
429 Whispering Oak Dr.
Groveland, Il. 61535

SUBORDINATION AGREEMENT

WHEREAS, the undersigned, Village of Lemont is the holder of a mortgage and recapture agreement executed by Edwin W. Reed dated March 13, 1997 respectively. Recorded as Document number 97176319, in the amount of 25,200 dollars. of the records of Cook County, Illinois; and

WHEREAS, Edwin W. Reed is executing a note secured by a mortgage in favor of Flagstar Bank in the amount of 73,000, which mortgage is to convey the same property described in the above mortgage as security, and legally described as follows:

A TRACT OF LAND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST ¼ OF LOT 5 IN BLOCK 12 IN N.J. BROWN'S ADDITION TO THE VILLAGE OF LEMONT IN SECTION 20, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, RUNNING THENCE NORTH ALONG STEPHEN ST 72 FEET, A DISTANCE OF 72 FEET; RUNNING THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF LOT 5 TO THE EAST LINE OF SAID LOT 5; RUNNING THENCE SOUTH ON THE EAST LINE OF SAID LOT 5 TO THE SOUTHEAST CORNER OF SAID LOT 5; RUNNING THENCE WEST ALONG DERBY ROAD TO THE POINT OF BEGINNING, IN THE VILLAGE OF LEMONT, IN COOK COUNTY, ILLINOIS.

PIN# 22-20-435-015

NOW THEREFORE, the undersigned, Village of Lemont believing it is to its advantage that said loan be made, and in consideration of ONE (1.00) DOLLAR and other good and valuable considerations, said Village of Lemont., by its duly authorized officer, for itself, its successors and assigns, does hereby agree that its right under said above described mortgage and recapture agreement, and all its rights in and to said property are subordinate to the rights of Flagstar Bank under its mortgage executed contemporaneously herewith.

IN WHITNESS WHEREOF, Flagstar., has caused these presents to be executed and signed by its duly authorized officer and its corporate seal to be affixed hereto this 11th day of ~~January~~ 2003.

February 11

ATGF, INC.

BY:

Timothy Teedy

Timothy Teedy, AICP
Community Development Director

2K4

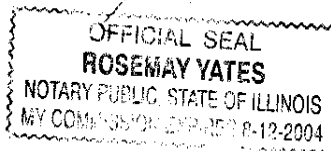
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State of Illinois)
County of Cook)ss

The undersigned, a Notary Public in the County and State aforesaid, DOES HEREBY CERTIFY that Timothy Teddy, personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person, and severally acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes, therein set forth.

Given under my hand and Notarial Seal on this 17th day of February, 2002.

Rosemay Yates Notary Public



Property of Cook County Clerk's Office