

# UNOFFICIAL COPY



0313646283

Eugene "Gene" Moore Fee: \$30.50

Cook County Recorder of Deeds

Date: 05/16/2003 01:00 PM Pg: 1 of 4

TICOR TITLE

500013

Prepared by and after  
recording return to:  
Founders Bank  
3052 West 111th Street  
Chicago, Illinois 60655

STATE OF ILLINOIS

COUNTY OF COOK

## SUBORDINATION AGREEMENT

WHEREAS THOMAS F. LOCKIE AND LORRAINE S. LOCKIE hereinafter termed "Borrower" is presently indebted to the FOUNDERS BANK (FOUNDERS BANK) as evidenced by that certain Promissory Note executed by said Borrower in favor of the FOUNDERS BANK, dated April 17, 2002 in the original principal amount of THIRTY THOUSAND AND NO/100 (\$30,000.00) DOLLARS.

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said FOUNDERS BANK A/T/U/T/A DATED 2/14/02 A/K/A TRUST #6020 in favor of the FOUNDERS BANK dated April 17, 2002 and recorded as Document #0020554043 with the Recorder of COOK County, Illinois; and

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount EIGHTY-FIVE THOUSAND AND NO/100 (\$85,000.00) DOLLARS from FOUNDERS BANK termed "Lender", for the purpose of first mortgage; and

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**WHEREAS**, the **Lender** requires the **Borrower** to secure said loan with a Mortgage on the real estate described in the **FOUNDERS BANK** Mortgage and further requests that the **FOUNDERS BANK** subordinate its Mortgage to that Mortgage being taken by said **Lender**.

**NOW THEREFORE**, in and for good and valuable consideration, and in order to induce said **Lender** to make said additional loan to said **Borrower**, **FOUNDERS BANK** does hereby subordinate its Mortgage to that Mortgage taken by **Lender** and which secures said additional loan.

**IT IS EXPRESSLY AGREED AND UNDERSTOOD** that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of the **FOUNDERS BANK** first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the **Borrower** to the **FOUNDERS BANK**.

**IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD** that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and will not be valid or extend any future advancements made by said **Lender** on the Note evidencing its loan.

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IN WITNESS WHEREOF, the FOUNDERS BANK has caused this Subordination Agreement to be executed by SHELBY J. GERMANY, ASST. VICE PRESIDENT on their behalf.

THIS, 13th day of NOVEMBER, 2002.

Authorized by: *Shelby Germany AVP*

STATE OF ILLINOIS, COUNTY OF COOK

On this 13th day of NOVEMBER, 2002, before me, the subscriber, personally appeared SHELBY J. GERMANY, ASST. VICE PRESIDENT of FOUNDERS BANK who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and read the same and did sign the foregoing instrument as her free act and deed, for the purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and official seal.

*Mary Sue Chapman*  
Notary Public  
My Commission Expires 02/13/03

IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the \_\_\_ day of \_\_\_\_\_, 2002 .

**FOUNDERS BANK**

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ATTEST: \_\_\_\_\_

BY: *[Signature]*

**FOUNDERS BANK TUT #6020**  
and not personally

*By: see front page*

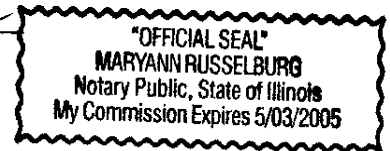
**BORROWER**

*Thomas F. Lockie*

**THOMAS F. LOCKIE**

*Lorraine S. Lockie*  
**LORRAINE S. LOCKIE**

**STATE OF ILLINOIS**  
**COUNTY OF COOK**



I, *Maryann Russelburg* Notary Public in and for said County, in the State aforesaid, **DO**  
**HEREBY CERTIFY THAT THOMAS F. LOCKIE AND LORRAINE S. LOCKIE** is/ are  
personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing  
instrument, appeared before me this day in person, and acknowledge that they signed, sealed and  
delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set  
forth, including waiver of rights and benefits under and by virtue of the Homestead Exemption  
Laws of the State of Illinois and federal law.

Given under my hand and official this the 18 day of Nov, 2002.

My Commission Expires 5/03/2005 *Maryann Russelburg* Notary Public

**Unit Number 185252 in Heritage Club Condominium, as delineated on a Survey of  
the following described real estate: Various Lots in Heritage Club Villas, being a  
Subdivision of the South 654.00 Feet of the South 1/2 of the West 3/4 of the East 1/2 of  
the Southwest 1/4 of Section 34, Township 36 North, Range 12, East of the Third  
Principal Meridian, in Cook County, Illinois; which Survey is attached as Exhibit  
"B" to the Declaration recorded July 9, 2001 as Document No. 0010601588, as  
amended from time to time, together with its undivided percentage interest in the  
Common Elements.**

**18252 Murphy Circle, Tinley Park, Illinois 60477 PIN 27-34-301-012-0000  
27-34-301-013-0000, 27-34-301-017-0000, 27-34-301-018-0000**