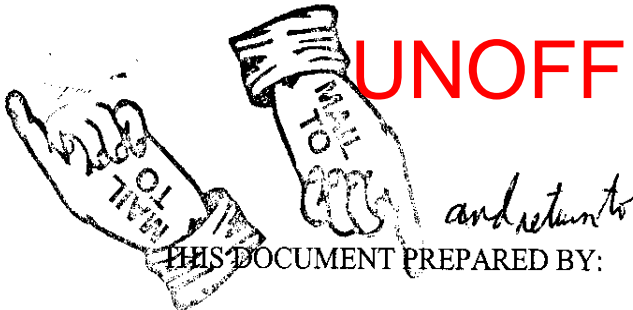


UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 06/13/2003 03:11 PM Pg: 1 of 2



THIS DOCUMENT PREPARED BY:

Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 60523

03-05350 3 of 3

BORROWER(S): TODD STAHL AND JANICE STAHL

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 9th day of May 2003 by OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

RECITALS

LIENHOLDER holds a mortgage dated May 12, 2001 the original principal amount of \$175,000.00 which mortgage was granted to LIENHOLDER by TODD STAHL AND JANICE STAHL ("BORROWERS"), and filed of record in the office of the RECORDER COUNTY OF COOK, STATE OF ILLINOIS on June 1, 2001 as DOCUMENT NO. 0010465980.

PROPERTY LEGAL DESCRIPTION:

LOT 15 AND THE SOUTH 15 FEET OF LOT 14 IN BLOCK 27 IN LAGRANGE, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND PART OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CHICAGO BURLINGTON AND QUINCY RAILROAD IN THE VILLAGE OF LAGRANGE, IN COOK COUNTY, ILLINOIS.

PIN # 18-04-121-032

COMMONLY KNOWN AS: 66 S. Kensington Avenue, LaGrange IL 60525

2

OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$360,000.00, and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSINGS.

Lawyers Title Insurance Corporation

UNOFFICIAL COPY

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. **SUBORDINATION:** LIENHOLDER agrees to and hereby does subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by OAK BROOK BANK, ITS SUCCESSORS AND/OR ITS ASSIGNS in an amount not to exceed \$360,000.00.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ITS ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written:

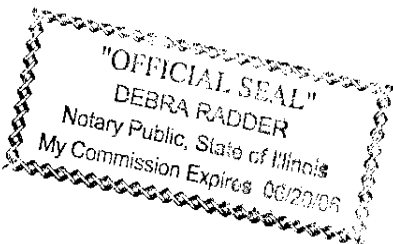
BY: Cindie Sedlacek
CINDIE SEDLACEK, VICE PRESIDENT

ATTEST: Natalie D. Abana

ACKNOWLEDGEMENT

STATE OF Ill
COUNTY OF St. Clair

On this 9th day of May, 2003 before me a notary public in and for the above county and state, appeared CINDIE SEDLACEK, who stated that he/she is the VP of OAK BROOK BANK and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.



Debra Radder

NOTARY PUBLIC