

UNOFFICIAL COPY

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SUBORDINATION AGREEMENT



Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 06/25/2003 11:37 AM Pg: 1 of 3

COLE TAYLOR BANK

RECORDER'S STAMP

This agreement made the 25 day of April, 2003, between, John E. Morlock and Cathie Kohl Morlock, husband and wife, as tenants by the entirety, called "Borrowers and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459 hereinafter called "Lien Holder", and Harris Trust and Savings.

Whereas, Grantor is the owner in fee of premises situated at 1637 Edgewater, Palatine, IL 60067 (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 6th day of April, 2001, recorded in the Cook County Recorder's Office on 27th day of April, 2001, as Document Number 0010349630, being made by Borrower to Lien Holder to secure payment amount of One Hundred Thousand and 00/100 dollars (\$100,000.00) plus interest;

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Harris Trust and Savings is about to accept from Grantor a mortgage covering said premises herein above described, bearing the date of the 25 day of April, 2003, made by Borrower to Harris Trust and Savings to secure payment of Two Hundred Five Thousand and 00/100 dollars (\$205,000.00) plus interest.

Whereas, Harris Trust and Savings will accept the said mortgage from Grantor, and also in consideration of one dollar to each of them paid by Borrower and or Grantor, the receipt whereof is hereby acknowledged, Borrower, Grantor and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with Harris Trust and Savings 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 Harris Trust and Savings.

This agreement shall be binding upon and inure to the benefit of the respective 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]
John E. Morlock

X [Signature]
Cathie Kohl Morlock

TICOR TITLE INSURANCE

P
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BANK

BOX 15

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State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, John E. Morlock and Cathie Kohl Morlock, 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 6th day of May, 2003.

J. Ruttle
Notary Public



Cole Taylor Bank (Lienholder)

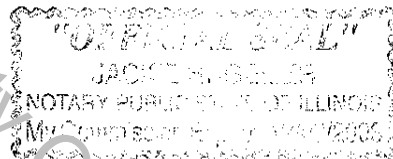
BY: Mary Lou Ledvina
Mary Lou Ledvina, Assistant Vice President

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Mary Lou Ledvina, Assistant Vice President, 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 April, 2003.

J. Ruttle
Notary Public



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LEGAL DESCRIPTION

LOT 26 IN MORGAN'S GATE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST ¼ AND THE SOUTH EAST ¼ OF SECTION 8, AND THE SOUTHWEST ¼ OF SECTION 9, ALL IN TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 3, 1987 AS DOCUMENT 8745912, IN COOK COUNTY, ILLINOIS.

P.I.N. # 02-08-411-006

COMMON PROPERTY ADDRESS: 1637 EDGEWATER, PALATINE, IL 60067

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