

UNOFFICIAL COPY

George Washington Savings Bank
Prepared by: Mary Van de Velde
Subordination Agreement
Mail to: George Washington Savings Bank
10240 S. Cicero
Oak Lawn, IL. 60453



Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 07/02/2003 08:47 AM Pg: 1 of 1

Loan # 810003376

MAIL TO:
RESIDENTIAL TITLE SERVICES
1910 S. HIGHLAND AVE.
SUITE 202
LOMBARD, IL 60148

This Subordination Agreement, made in the City of Oak Lawn, State of Illinois this 6th day of June, 2003 by George Washington Savings Bank, organized and existing under and by virtue of the laws of the United States of America and doing business in the State of Illinois ("Bank").

Witnesseth

Whereas, the Bank is the owner of a mortgage dated August 2, 2002 and recorded August 16, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0020904033 made to WILLIAM D. STERMER AND MELISSA A. STERMER, HUSBAND AND WIFE, AS JOINT TENANTS ("Borrowers"), to secure and indebtedness of \$155,000.00 ("Mortgage"); and

Whereas, Borrowers are the owners of that certain parcel of real estate commonly known as 10125 ALICE CT.; OAK LAWN, ILLINOIS 60453 and more specifically described as follows:

LOT 60 IN RAYMOND L. LUTGERT'S 2ND ADDITON TO OAK DALE, A SUBDIVISION OF PART OF THE EAST 5/8 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.
PIN # 24-09-320-007-0000

Whereas, UNITED WHOLESALE MORTGAGE ("Mortgagee") has refused to make a loan to the Borrowers of \$155,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10,000) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of the Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of One Hundred Fifty-Five Thousand Dollars and no/100's-- and to all renewals, extensions and replacements of said Mortgagee's mortgage; and
2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank of the date first above written.

By: Mary Van de Velde
Mary Van de Velde

State of Illinois}
County of Cook}

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that, Mary Van de Velde, Vice President of George Washington Savings Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth.

Given under my hand and official seal, this 6th day of June, 2003.
Debra L. Heckler
Notary Public

Official Seal
DEBRA L. HECKLER
Notary Public - State of Illinois
My commission expires Sept. 21, 2005