

# UNOFFICIAL COPY

SUBORDINATION  
AGREEMENT



Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 07/07/2003 09:28 AM Pg: 1 of 3

First American Title  
Order # 443761

RECORDERS BOX

STATE OF ILLINOIS  
COUNTY OF COOK

WHEREAS, **Western Springs National Bank and Trust** (herein "Subordinating Lender") is the legal and equitable owner, holder and beneficiary of certain liens and charges against that certain real property together with the improvements situated thereon, located in **Cook County, Illinois**, and described as follows to-wit:

**LOT 394 IN ROBERT BARTLETT'S LAGRANGE HIGHLANDS UNIT NO. 4, A SUBDIVISION IN THE EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 17, (EXCEPT THE SOUTH 310 FEET OF THE WEST 525 FEET THEREOF, ALSO EXCEPT THEREFROM THAT PART LYING SOUTH OF HIGHWAY RUNNING DIAGONALLY ACROSS THE SOUTH END OF SAID NORTH WEST 1/4) ALL IN TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.**

**PIN #18-17-109-001-0000**

**ADDRESS: 5710 Howard Avenue, LaGrange Highlands, Illinois 60525**

WHEREAS, such liens and charges were created by or arose out of that one certain Promissory Note dated **April 14, 2001**, in the original principal sum of **\$29,000.00**, executed by **James W. Green Jr. and Deborah A. Zapalik, his wife, as Joint Tenants** and payable to the order of **Western Springs National Bank and Trust** (the "Note"), more fully described in a Mortgage (herein "Security Instrument") filed as Document # **0010316121** in the Official Public Records of Real Property of **Cook County, Illinois**;

WHEREAS, **James W. Green Jr. and Deborah A. Zapalik, husband and wife, as tenants by the entirety** as Owner(s) of the property described above, has executed a Mortgage covering said property to **Mortgage Service America** Mortgagee, dated **May 9, 2003**, filed as Document # \_\_\_\_\_ in the Official Public Records of Real Property of **Cook County, Illinois**, to secure that on Promissory Note (the "Promissory Note") of even date therewith in the original principal sum of **\$231,000.00** executed by **James W. Green Jr. and Deborah A. Zapalik, husband and wife, as tenants by the entirety** and payable to the order of **Mortgage Service America** (herein "Present Lender"); and

WHEREAS, Present Lender has demanded that its liens against such property be and remain first and superior liens and, therefore, Subordinating Lender has agreed to subordinate the liens and charges securing the Note set out above payable to the order of Subordinating Lender, to the liens and charges securing the Promissory Note set out above payable to the Present Lender;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that Subordinating Lender, for a valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, does hereby agree that its liens and charges against the above described property and all its rights against such property arising out of the aforesaid Note payable to the order of Subordinating Lender, specifically including but not limited to the aforesaid Security Instrument shall be and remain inferior and subordinate to the Promissory Note and Mortgage described above in favor of Present Lender and all other liens, rights, charges and indebtedness arising out of the same, regardless of how often or in what manner said Promissory Note and/or Mortgage, liens, rights, charges and indebtedness or any part thereof may be renewed, extension, modification rearrangement or increase and the consent

\* Husband and wife

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thereto of Subordinating Lender or any other owner or holder of the Note currently held by Subordinating Lender shall not be necessary.

Further, Subordinating Lender stipulates and agrees that foreclosure against all or any part of the above described property under the power of sale contained in the Present Lender's Mortgage or as otherwise authorized or permitted thereunder shall operate fully to foreclose, extinguish and discharge all liens, mortgages, encumbrances, security interests and assignments created under and existing by virtue of the Security Instrument, any other instrument securing the Note payable to Subordinating Lender, and any purchaser at such foreclosure sale or sales shall take title to the property so sold free and clear of any and all liens, mortgages, encumbrances, security interests and assignments securing the payment of the Note payable to Subordinating Lender.

Further, Subordinating Lender stipulates and agrees that Present Lender shall be under no duty to notify Subordinating Lender or any other owner or holder of the Note currently held by Subordinating Lender in the event of default on the Promissory Note or instruments securing such Promissory Note in favor of Present Lender and foreclosure of the liens and charges securing same.

Subordinating Lender acknowledges that this subordination is required incident to the making of the loan described above by the Present Lender and that such loan is made in reliance upon the subordination as herein above set forth.

EXECUTED this 7th day of May, 2003.

**LENDER: Western Springs National Bank and Trust**

BY: *Vance E. Halvorson*  
Vance E. Halvorson, Senior Vice President

ATTESTED BY: *Herb Runowiecki*  
Herb Runowiecki, Vice President

STATE OF ILLINOIS )  
COUNTY OF DUPAGE ) SS:

This instrument was acknowledged and attested before me on the 7th day of May, 2003, by Vance E. Halvorson, Senior Vice President, and Herb Runowiecki, Vice President, on behalf of said Western Springs National Bank and Trust.

SEAL: 

OFFICIAL SEAL ALICE L GREGOR NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. MAY 22, 2004
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*Alice L. Gregor*  
Notary

\* PREPARED BY AND RETURN TO:  
Alice L. Gregor  
Western Springs National Bank and Trust  
4456 Wolf Road  
Western Springs, IL 60558

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## LEGAL DESCRIPTION - EXHIBIT A

Legal Description: Lot 394 in Robert Barlette's LaGrange Highlands Unit No. 4, a Subdivision in the East half of the North West Quarter of Section 17 (except the South 310 feet of the West 525 feet thereof, also except there from that part lying South of highway running diagonally across the South end of said North West Quarter) all in Township 38 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index #'s: 18-17-109-001-0000 Vol. 0081

Property Address: 5710 Howard Street, LaGrange, Illinois 60525

Property of Cook County Clerk's Office