



0319702015

Eugene "Gene" Moore Fee: \$46.00

Cook County Recorder of Deeds

Date: 07/16/2003 07:22 AM Pg: 1 of 2

THIS SUBORDINATION AGREEMENT is made this 29th day of May 2003, by and between Oak Lawn Bank with a place of business at 5665 W 95th Street, Oak Lawn, Illinois 60453 and Chase Manhattan Mortgage, a corporation with a place of business at P.O. Box 47020 Doraville, GA 30362.

Whereas, Mark Schwieger and Denise Schwieger (hereinafter "Borrower"), executed and delivered to Oak Lawn Bank a Mortgage in the sum of \$ 36,400.00 dated January 23, 2003, and recorded January 31, 2003, as Document no. 0030144851 respectively, in the records of Cook County, which mortgage is a lien on the following described property:

Lot 65 in Gallagher and Henry's Radcliffe Place unit 1, being a subdivision of part of the East 1/2 of the East 1/2 of the Northeast 1/4 of Section 34 and part of the Northwest 1/4 of Section 35, Township 36 North, Range 12, East of the third principal meridian, in Cook County, Illinois.

Whereas, Borrower executed and delivered to Chase Manhattan Mortgage a mortgage which is intended to be recorded herewith in the records of Cook County.

Whereas, Chase Manhattan Mortgage has required as a condition of its loan with Borrower that the lien of the mortgage executed by Borrower to Oak Lawn Bank be subordinated to the lien of the mortgage executed by borrower to Chase Manhattan Mortgage, to which has agreed on the conditions provided herein. Now therefore, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of the mortgage executed by the borrower to Oak Lawn Bank shall be subordinated to the lien of the mortgage executed by the borrower to Chase Manhattan Mortgage, provided, however, that the lien of the mortgage to Chase Manhattan Mortgage, is as a result of this Subordination agreement, a validly perfect first lien security interest in the above described property.
2. That the mortgage and assignment of rents executed by Borrower to Oak Lawn Bank shall be subordinated to the lien of the mortgage executed by the borrower to Chase Manhattan Mortgage to the extent that the mortgage to Chase Manhattan Mortgage is a result of this Subordination Agreement, a validly perfect first lien security interest in the above described property.
3. That to the extent the mortgage of Chase Manhattan Mortgage, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above described property, the lien of the mortgage executed by borrower to Oak Lawn Bank shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage and assignment of rents made by the said borrower to Oak Lawn Bank but any such sale shall be subject to the lien of the said mortgage executed by the borrower to Chase Manhattan Mortgage, as well as any judgment obtained upon the bond or note secured hereby.

JP
JP

Re: Schwager

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IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

Oak Lawn Bank

WITNESS

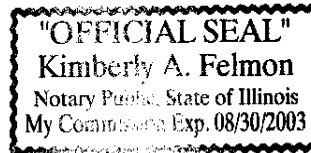
By: [Signature]
Title: V.P.

[Signature]
Title: Room Assesstant

Given under my hand and seal this 29th day of May 2003

8/30/03
My commission expires

[Signature]
Notary Public Signature



mail to
Mark Schwager
17218 Decker Ct
Tinley Park IL 60477

Property of Cook County Clerk's Office