

3/23

SUBORDINATION AGREEMENT

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 07/28/2003 11:59 AM Pg: 1 of 3

COLE TAYLOR BANK

RECORDER'S STAMP

0305-02585

This agreement made _____ day of _____, 2003 between, Larry E. Mitchener and Carole Mitchener, husband and wife as tenants by the entirety, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459 hereinafter called "Lien Holder", and Union Planters.

Whereas, Borrower is the owner in fee of premises situated at 730 Linden Ave., Oak Park, IL 60302 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 21st day of June 2002, recorded in the Cook County Recorder's Office on the 1st day of July 2002 as Document Number 0020727763, 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, Union Planters is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the _____ day of _____, 2003, made by Borrower to Union Planters to secure payment of One Hundred Fifty-Five Thousand and 00/100 dollars (\$155,000.00) plus interest.

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

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]
Larry E. Mitchener

X [Signature]
Carole Mitchener

PRAIRIE TITLE
6820 N. NORTH AVE.
OAK PARK, IL 60302

UNOFFICIAL COPY

State of Illinois

County of _____

Before me, the undersigned notary for said County and State, personally Larry E. Mitchener and Carole Mitchener, 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 _____ day of _____, 2003.

Notary Public

Cole Taylor Bank (Lienholder)

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

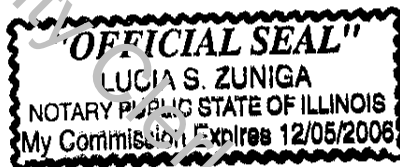
State of Illinois

County of COOK

Before me, the undersigned notary for said County and State, personally appeared Mary Lou Ledvina, Assistant Vice-President Authorized Signer of Cole Taylor Bank, 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 27th day of June, 2003.

Lucia S. Zuniga
Notary Public



PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

LEGAL DESCRIPTION

**LOT 4 AND 5 (EXCEPT THE SOUTH 35 FEET THEREOF) IN BLOCK 2 IN OLLVER M. CARSON'S
ADDITION TO OAK PARK IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 6, TOWNSHIP 39 NORTH,
RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS**

P.I.N. # 16-06-408-003-0000

COMMON PROPERTY ADDRESS: 730 LINDEN AVE., OAK PARK, IL 60302

Property of Cook County Clerk's Office