

# UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$26.00  
Cook County Recorder of Deeds  
Date: 08/26/2003 08:58 AM Pg: 1 of 2

THIS DOCUMENT PREPARED BY:

RETURN TO:  
Oak Brook Bank  
1400 West Sixteenth Street  
Oak Brook, Illinois 60521

BORROWER(S) SHARAD R. LAXPATI AND MAUREEN LAXPATI

## SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 30TH of MAY, 2003 by OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK HOME EQUITY ("LIENHOLDER").  
FIRST AMERICAN TITLE ORDER # 410104

### RECITALS

LIENHOLDER holds a mortgage dated SEPTEMBER 30, 2000 the original principal amount of \$40,000.00 AS MODIFIED BY MODIFICATION OF MORTGAGE DATED MARCH 4, 2003 IN THE AMOUNT OF \$90,000.00 which mortgage was granted to LIENHOLDER by SHARAD R. LAXPATI AND MAUREEN LAXPATI ("BORROWER"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS ON OCTOBER 11, 2000, AS DOCUMENT NO. 00793461 AND ON 6/10/02, AS DOCUMENT NO. 0020679326

### PROPERTY LEGAL DESCRIPTION:

LOT 24 IN RIVER'S EDGE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 15, 1993, AS DOCUMENT NO. 95229405, IN COOK COUNTY, ILLINOIS.

PIN # 13-10-202-019-0000

COMMONLY KNOWN AS: 4316 WEST BERWYN AVENUE, CHICAGO, IL 60630

OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$322,700.00 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS.

**NOW THEREFORE**, in consideration of the covenants contained herein, the parties agree as follows:

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1. **SUBORDINATION:** LIENHOLDER agrees to and hereby does subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by, OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS in an principal amount not to exceed \$322,700.00.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

**OAK BROOK BANK**  
BY: Cindie Sedlacek  
CINDIE SEDLACEK  
VICE PRESIDENT  
ATTEST: Jessica Romone

ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF DUPAGE )

On this 25TH day of APRIL, 2003 before me a notary public in and for the above county and state, appeared CINDIE SEDLACEK, who stated that he/she is the VICE PRESIDENT of OAK BROOK BANK and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Debra Radder  
Notary Public

