

# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT

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Whereas the Panduit Employees Credit Union possesses a valid and enforceable lien on the following described property located in the county of Cook, in the State of Illinois:

Lot 33 in Avondale Meadows Subdivision Phase 2, being a Subdivision of part of the East ½ of the Southeast ¼ of Section 35, Township 36 North, Range 12 East of the Third Principal Meridian, and a resubdivision of Lots 14, 15, 16 and 17 in Avondale Meadows Phase 1, according to the Plat of Subdivision thereof recorded August 18, 1999 as Document No 99-789515, in Cook County, Illinois.

Commonly known as: 8143 Nielsen Dr, Tinley Park, IL 60477

Permanent Index No.: 27-35-401-030-0000

As evidenced by a mortgage, executed and delivered by Greg J Zimmerman and Loreen B Zimmerman, husband and wife, as tenants by the entirety, on February 22, 2002 and recorded on March 28, 2002 as Document No. 0020350358, in the office of the Cook County Recorder.

Whereas, Greg J Zimmerman and Loreen B Zimmerman, his wife, executed and delivered to First Savings Bank of Hegewisch on the above described property dated July 29, 2003 and recorded on \_\_\_\_\_, 2003 with the County of Cook, in the State of Illinois, as Document No. \_\_\_\_\_.

Whereas, it is the intention of the Panduit Employees Credit Union, and the purpose of this agreement, to make the aforesaid mortgage to First Savings Bank of Hegewisch in all respects senior, prior and superior to the aforesaid lien of the Panduit Employees Credit Union.

Now therefore, for good and valuable consideration, and in order to induce First Savings Bank of Hegewisch to advance funds upon it's mortgage, the Panduit Employees Credit Union does hereby subordinate it's lien to the lien of First Savings Bank of Hegewisch, and all extensions, modifications and renewals thereof and all advances and future advances thereunder, notwithstanding that the Panduit Employees Credit Union lien arose or was executed and recorded prior to the execution and recordation to First Savings Bank of Hegewisch's mortgage and agree that all right, title, lien and interest acquired by First Savings Bank of Hegewisch, or it's successors and/or assigns, either by foreclosure proceedings or otherwise, under it's mortgage, shall be prior and superior to any and all rights, title, lien and interest heretofore or hereafter acquired by the Panduit Employees Credit Union under the it's lien.



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Doc#: 0325442233  
Eugene "Gene" Moore Fee: \$46.00  
Cook County Recorder of Deeds  
Date: 09/11/2003 09:36 AM Pg: 1 of 2



BOX 300-CP

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In testimony whereof, the Panduit Employees Credit Union has caused these presents to be executed this 1<sup>st</sup> day of July, 2003.

Lienholder: Panduit Employees Credit Union

By: *Dawn B. Hager*  
Dawn B Hager

Its. President/Manager

State of Illinois  
County of Cook

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of July, 2003 by Dawn B Hager on behalf of the Panduit Employees Credit Union.

Notary Public: *Vickie O'Malley*



This instrument was prepared by:

Panduit Employees Credit Union  
17301 S Ridgeland Ave  
Tinley Park, IL 60477

Property of Cook County Clerk's Office