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SUBORDINATION AGREEMENT

03-5940

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Doc#: 0325849096
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 09/15/2003 10:36 AM Pg: 1 of 3

Mailed and Prepared By:
COLE TAYLOR BANK-Loan Services
5501 W 79th ST
Burbank, IL 60459

RECORDER'S STAMP

This agreement made 21st day of August, 2003 between, Epifanio Velez, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459 hereinafter called "Lien Holder", and USA Mortgage Corp.

Whereas, Borrower is the owner in fee of premises situated at 3337 W. Hirsch Street, Chicago, IL 60651 by this reference made a part hereof)

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 2nd day of August, 2001, recorded in the Cook County Recorder's Office on the 10th day of August, 2001 as Document Number 0010737759 and recorded on the 13th day of August, 2001 as Document Number 0010740298, being made by Borrower to Lien holder to secure payment amount of Eighty-Three Thousand Three Hundred and 00/100 dollars (\$83,300.00) plus interest, and an assignment of rents bearing the date of the 2nd day of August, 2001, recorded in the Cook County Recorder's Office on the 10th day of August, 2001 as Document Number 0010737760 and recorded on the 13th day of August, 2001 as Document Number 0010740299

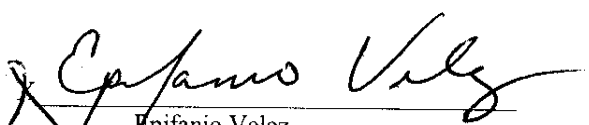
Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, USA Mortgage Corp. is about to accept from Borrower a mortgage covering said premises here nabove described, bearing the date of the 21st day of August, 2003, made by Borrower to USA Mortgage Corp. to secure payment of Two Hundred Forty Thousand and 00/100 dollars (\$240,000.00) plus interest,

Whereas, USA Mortgage Corp. 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 USA Mortgage Corp. 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 USA Mortgage Corp.

This agreement shall be binding upon and inure to the benefit of the respect 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:


Epifanio Velez

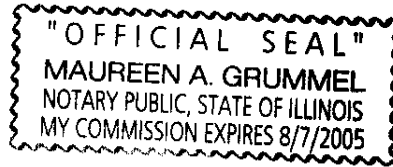
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State of Illinois
County of COOK

Before me, the undersigned notary for said County and State, personally Epifanio Velez, 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 21st day of August, 2003.

Maureen A. Grummel
Notary Public



Cole Taylor Bank (Lienholder)

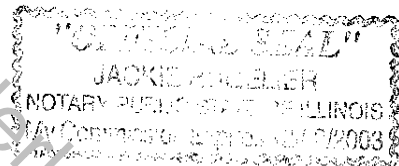
BY: [Signature]
Craig Munson, Assistant Vice President

State of Illinois
County of COOK

Before me, the undersigned notary for said County and State, personally appeared Craig Munson, 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 18 day of August, 2003.

[Signature]
Notary Public



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LEGAL DESCRIPTION

LOT 15 IN BLOCK 2 IN WEEGE, EBERHART AND BARTLETT'S SUBDIVISION OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. # 16-02-218-009

COMMON PROPERTY ADDRESS: 3337 W. HIRSCH STREET, CHICAGO, IL 60651

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