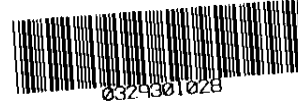


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MAIL TO: Point Financial, LLC
C/O Heidi J. Hootman
1525 W. Homer St. Ste 201
Chicago, IL 60622

Doc#: 0329301028
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 10/20/2003 08:38 AM Pg: 1 of 3

Prepared by: Austin Bank of Chicago
5645 W. Lake Street
Chicago, IL 60644

MIDWEST LAND TITLE COMPANY, INC.
8501 W. HIGGINS RD SUITE 620
CHICAGO, ILLINOIS 60631

23-24309

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 1st day of July, 2003 by Mary Jane Meyers and Janet M. Larson, owner of the land hereinafter described and hereinafter referred to as "Owner" and AUSTIN BANK OF CHICAGO, present owner and holder of the mortgage and note first hereinafter described and hereafter referred to as "Beneficiary":

WITNESETH

THAT WHEREAS, Mary Jane Meyers and Janet M. Larson did execute a mortgage dated December 12, 2002 covering:

LOT 32 AND THE NORTH HALF OF LOT 31 IN BLOCK 1 IN FRANKLIN P. WILSON'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
Commonly known as: 830 SOUTH CUYLER, OAK PARK, ILLINOIS, 60304

To secure a note in the sum of \$ 40,000.00 dated December 12, 2002 in favor of AUSTIN BANK OF CHICAGO, which mortgage was recorded in said county as Document 0030121026 and

WHEREAS, Owner of record as executed, or is about to execute a mortgage and note in The sum of One Hundred -Five Thousand Dollars and 00/100 (\$105,000.00) in favor of First Horizon Home Loan Corporation, hereinafter referred to as "lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith:

3/11

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WHEREAS, It is a condition precedent to obtaining said loan that said mortgage last above mentioned shall unconditionally be and remain at all times as a lien upon the land hereinbefore described, prior and superior to the lien first above mentioned, and;

WHEREAS, Lender is willing to make said loan provided that the beneficiary will specifically and unconditionally subordinate the lien of the mortgage first above mentioned.

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan referred to above, it is hereby declared, understood and agreed as follows:

- (1) That said mortgage securing said note in favor of Lender, and any renewals or extension thereof, shall unconditionally be and remain at all times prior and superior to the lien of the mortgage first above mentioned
- (2) That Lender would not make its loan above described without this subordination agreement
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien of the mortgage first above mentioned to the lien of the mortgage in favor of the Lender and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore described, any prior agreement as to such subordination including, but not limited to, those provisions if any, contained in the mortgage or to another mortgage or mortgages.

AUSTIN BANK OF CHICAGO

BY: _____

Reginald Little

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 1st day of July 2003.

Commission expires: 03/13/04

Witness my hand and official seal

Patricia A. Phillips
Notary Public



Mary Jane Meyer
Janet M. Larson

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LOT 32 AND THE NORTH 1/2 OF LOT 31 IN BLOCK 1 IN FRANKLIN P. WILSON'S
SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4
OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

MIDWEST LAND TITLE COMPANY,
INC.

By: _____
Authorized Officer of Agent

Countersigned at Chicago, Illinois
Commitment No. 23-24309

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 1 page(s)

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