

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

This agreement made the 22nd day of September, 2003 between Brenda S. Cocoran and Joe B. Egas, hereinafter called "Borrower", and Amalgamated Bank of Chicago, it's successors and/or assigns, hereinafter called "Senior Lender", and AMALGAMATED BANK OF CHICAGO, hereafter called "Junior Lender", witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 7101 South 87th Avenue, Justice, Illinois 60458; and

Whereas, Junior Lender is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage dated July 11, 2003 being made by Borrower to Lien Holder to secure payment of \$50,000.00, plus accrued interest, and recorded in the office of the Recorder/Registrar of Deeds of the County of Cook, State of Illinois; and

Doc # 0319832037
FIRST AMERICAN TITLE
ORDER NUMBER 569301

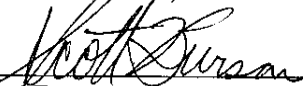
Whereas, on conditions that said mortgage be subordinated in the manner hereinafter appearing, Senior Lender is about to extend credit pursuant to a note dated September 24, 2003 in the amount \$103,000.00. Such note to be secured by first mortgage lien on the premises in the amount of \$103,000.00.

Now, therefore, in consideration of the premises and to induce Senior Lender to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower the receipt of which is hereby acknowledged, Borrower and Junior Lender do hereby, severally and respectively, covenant, consent and agree, to and with Senior Lender that said mortgage owned and held by Junior Lender shall be, and the same is hereby made, subject and subordinate in lien of said mortgage to be accepted by Senior Lender.

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.

AMALGAMATED BANK OF CHICAGO
("Junior Lender")

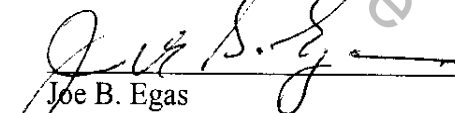


Scott Burson
Vice President

BORROWER

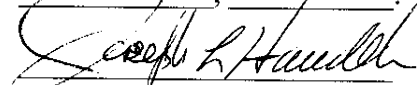


Brenda S. Cocoran



Joe B. Egas

SUBSCRIBED and SWORN to
before me this 22nd day
September, 2003



Notary Public

"OFFICIAL SEAL"
JOSEPH L. HOUDEK
Notary Public, State of Illinois
My Commission Expires 06/09/1

2



SUBSCRIBED and SWORN to
before me this 24th day
Sept, 2003



Notary Public

"OFFICIAL SEAL"
DAWN BUCHANAN
NOTARY PUBLIC, STATE OF ILLINOIS
COMMISSION EXPIRES 07/10/05

UNOFFICIAL COPY

LEGAL DESCRIPTION - EXHIBIT A

Legal Description: LOT 3 IN KERNELL'S SUBDIVISION NO. 2 OF LOT 161 OF ROBERT BARTLETT'S GREENFIELDS, A SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 26 AND THAT PART LYING SOUTH AND EAST OF JOLIET AND CHICAGO RAILROAD OF THE EAST 1/2 OF THE NORTH EAST FRACTIONAL 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 18-26-105-017-0000 Vol. 0083

Property Address: 7101 S. 87th Avenue, Justice, Illinois 60458

Property of Cook County Clerk's Office