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SUBORDINATION AGREEMENT

Doc#: 0331042330
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 11/06/2003 12:23 PM Pg: 1 of 3

COLE TAYLOR BANK

RECORDER'S STAMP

This agreement made the ~~23rd~~ day of May, 2003, between, Judith Gazaway, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 650 W. 79th Street, Burbank, IL 60459, hereinafter called "Lien Holder", and SIB Mortgage Corporation.

Whereas, Borrower is the owner in fee of premises situated at 1156 S Elmwood, Oak Park, IL 60302 (See Legal Description attached hereto and by this reference made a part hereof) and

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 16th day of August 2002, recorded in the Cook County Recorder's Office on the 26th day of August 2002, as Document Number 0020957057, being made by borrower to Lien Holder to secure payment amount of Twenty-Five Thousand and 00/100 dollars (\$25,000.00) plus interest,

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, SIB Mortgage Corporation, is about to accept from Borrower a mortgage covering said premises herein above described, bearing the date of the ____ day of _____, 2003, made by Borrower to SIB Mortgage Corporation to secure payment of One Hundred Eight-Nine Thousand Six Hundred and 00/100 dollars (\$189,600.00) plus interest,

Whereas, SIB Mortgage Corporation 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 with SIB Mortgage Corporation 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 by and SIB Mortgage Corporation.

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:

x Judith Gazaway
Judith Gazaway

C.T.I./W
8130628
23080341

BOX 113-CT

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State of Illinois

County of Cook

Before me, the undersigned notary for said County and State, personally Judith Gazaway, 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 22nd day of May, 2003

Notary Public

Cole Taylor Bank (Lienholder)

BY: Mary Lou Ledvina
Mary Lou Ledvina, Assistant Vice President

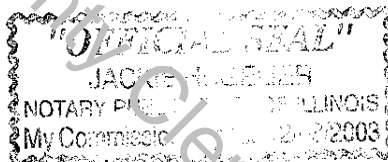
State of Illinois

County of Cook

Before me, the undersigned notary for said County and State, personally appeared Mary Lou Ledvina, 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 15th day of May, 2003.

Jacob
Notary Public



Clerk's Office

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LEGAL DESCRIPTION

LOT 4 IN THE RESUBDIVISION OF LOTS 1 TO 18, INCLUSIVE AND LOTS 29 TO 46, INCLUSIVE TO BLOCK 4 IN JULIA A WIEGANDS SUBDIVISION OF BLOCKS 2 AND 4 IN THE SUBDIVISION OF THE SOUTHEAST $\frac{1}{4}$ OF LOT 6 IN THE SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ THEREOF), IN COOK COUNTY, ILLINOIS

PIN # 16-18-429-004-0000

COMMON PROPERTY ADDRESS: 1156 S ELMWOOD, OAK PARK, IL 60302

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