

**UNOFFICIAL COPY**

CONSULT YOUR LAWYER BEFORE SIGNING THIS FORM-THIS FORM SHOULD BE USED BY LAWYERS ONLY.

***Subordination Agreement***

Date: March 12, 2004

The parties agree as follows:

Parties

Holder of the Existing Mortgage

Kraft Foods Federal Credit Union, Successor in interest to Kraft General Foods Federal Credit Union

2 Manhattanville Road, Suite 401

Purchase, NY 10577

Mortgage in the New Mortgage (Mortgagee)

ING BANK FSB

600 WEST GERMAINE STREET, SUITE 200

ST. CLOUD, MN 56302

5

The Property. The Property is described as follows:

See Schedule A attached hereto and made a part hereof.



0410329316

Doc#: 0410329316  
Eugene "Gene" Moore Fee: \$58.00  
Cook County Recorder of Deeds  
Date: 04/12/2004 02:56 PM Pg: 1 of 5

Prepared by Brian Gross  
Brian Gross

Recorded by  
Chicago Abstract, Inc.

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Existing  
Mortgage

- The Holder now owns and holds the following mortgage and the bond or note which it secures:  
Mortgage dated November 21, 2002 made by

Francis J Meegan and Margaret M Meegan

to Kraft General Foods Federal Credit Union now known as Kraft Foods Federal Credit Union in the amount of \$400,000.00 and recorded on January 13<sup>th</sup>, 2003 as Document # 0030053401 of section of Mortgages, in the office of Cook County covering all or part of the Property.

New  
Mortgage  
Description  
of Property  
Subordination

- The owner of the Property is about to sign and deliver to Mortgagee, a New Mortgage to secure the amount of One Million Dollars (\$1,000,000.00) and interest, covering the Property. The Property is more fully described in the New Mortgage.
- The Mortgagee will not accept the New Mortgage unless the Existing Mortgage is subordinated to it. In exchange for \$1.00 and other good and valuable consideration and to induce Mortgagee to accept the New Mortgage, the Holder agrees to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage.

The Existing Mortgage lien shall be subordinated in the amount secured by the New Mortgage, interest and advances already paid and to be paid and in the future under the New Mortgage. Examples of the advances are brokerage commissions, fees for making the loan, mortgage recording tax, documentary stamps, fee for examination of title and surveys. Advances may be paid without notice to Holder.

This Subordination Agreement shall apply to any extension, renewal or modification of the New Mortgage.

No oral  
changes

- This Agreement cannot be changed or ended except in writing signed by Holder.

Who is  
bound

- If there are more than one Holder each shall be separately liable. The words "Holder" and "Mortgagee" shall include their heirs, executors, administrators, successors and assigns. If there are more than one Holder or Mortgagee the words "Holder" and "Mortgagee" used in this Agreement includes them.

Signatures

Holder states that Holder has read this Subordination Agreement, received and completely filled in copy of it and has signed this Subordination Agreement as of the date at the top of the first page.

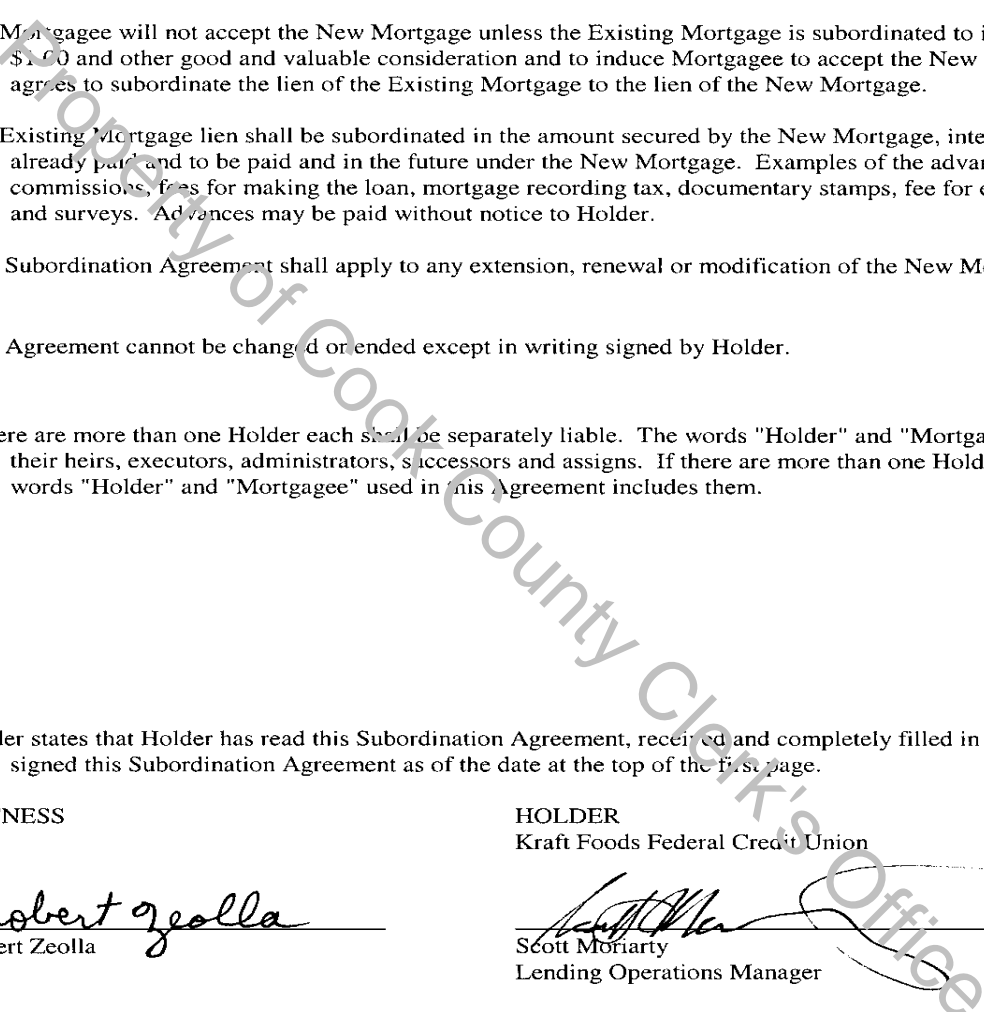
WITNESS

HOLDER

Kraft Foods Federal Credit Union

Robert Zeolla  
Robert Zeolla

Scott Moriarty  
Scott Moriarty  
Lending Operations Manager



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State of }  
County of } ss:

On the \_\_\_\_\_ day of \_\_\_\_\_, Two Thousand and \_\_\_\_\_  
before me came

to me known and known to me to be the individual described in, and who executed, the foregoing instrument, and acknowledged to me that he executed the same.

State of }  
County of } ss:

On the \_\_\_\_\_ day of \_\_\_\_\_, Two Thousand and \_\_\_\_\_  
before me came

to me known and known to me to be the individual described in, and who executed, the foregoing instrument, and acknowledged to me that he executed the same.

State of New York }  
County of Westchester } ss:

On the 12<sup>th</sup> day of March, Two Thousand and 2004 before me came Scott Moriarty being by me duly sworn, did depose and say that he resides in Two Manhattanville Road, Purchase, NY 10577 that he is the Lending Operations Manager of Lending of Kraft Foods Federal Credit Union the corporation described in, and which executed, the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation; and that he signed his name thereto by like order.

MIRELLA PRESTIA  
NOTARY PUBLIC, State of New York  
Qualified in Westchester County  
No 01PR5023009  
Commission Expires Jan 24 2006

Property of Cook County Clerk's Office

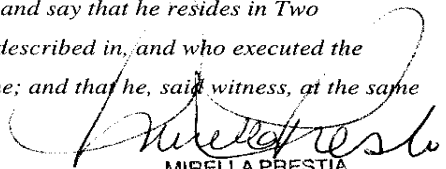
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State of }  
County of } ss:

On the \_\_\_\_\_ day of \_\_\_\_\_, Two Thousand and \_\_\_\_\_  
before me came \_\_\_\_\_ to me known, who,  
being by me duly sworn, did depose and say that he resides in  
that he is the \_\_\_\_\_ of  
the corporation described in, and which executed, the foregoing instrument; that he knows the seal of said corporation; that the seal  
affixed to said instrument is such corporate seal; that it was so affixed by order of the board of \_\_\_\_\_ of said  
corporation; and that he signed his name thereto by like order.

State of New York }  
County of Westchester } ss:

On the 12<sup>th</sup> day of March, Two Thousand and 2004 before me came Robert Zeolla, the subscribing witness to the foregoing  
instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he resides in Two  
Manhattanville Road, Purchase, NY 10577 that he knows Scott Moriarty to be the individual described in, and who executed the  
foregoing instrument; that he, said subscribing witness, was present, and saw execute the same; and that he, said witness, at the same  
time subscribed his name as witness thereto.

  
MIRELLA PRESTIA  
NOTARY PUBLIC, State of New York  
Qualified in Westchester County  
No 01PR5023009  
Commission Expires Jan 24 2006

No. \_\_\_\_\_  
Kraft Foods Federal Credit Union

ING BANK FSB  
600 WEST GERMAINE STREET, SUITE 200  
ST. CLOUD, MN 56302

## Subordination Agreement

Dated, March 12, 2004

The land affected by the within  
instrument lies in

966 Private Road, Winnetka, IL 60093

Property of Cook County Clerk's Office

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Exhibit A

Legal Description:

That part of Blocks 12 and 13 in Hubbard Estates Subdivision of the Northeast Fractional  $\frac{1}{4}$  of Section 17, Township 42 North, Range 13 East of the Third Principal Meridian, bounded and described as follows, to wit:

Beginning at the point of intersection of the northerly line of said Block 12 with a line parallel to and 246 feet east of the west line of the northeast  $\frac{1}{4}$  of said Section 17; thence south on said parallel line 287.4 feet to a line parallel to and 233 feet north of the south line of said northeast  $\frac{1}{4}$  of said Section 17; thence east on said parallel line 105.5 feet; thence north of a line parallel to a 351.5 feet east of the west line of said northeast  $\frac{1}{4}$  of Section 17, 251.2 feet to the northerly line of said Block 13; thence northwesterly along the northerly line of said Block 12 and 13, 112.5 feet to place of Beginning, in Cook County, Illinois.

Parcel/Tax I.D. #: 05-17-202-004-0000

Commonly known as: 966 Private Road, Winnetka, IL 60093

Property of Cook County Clerk's Office