

UNOFFICIAL COPY



Doc#: 0413546047
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 05/14/2004 09:15 AM Pg: 1 of 2

SUBORDINATION AGREEMENT

19492 3/3

Whereas, HealthCare Associates Credit Union possesses a valid and enforceable lien against the following described real property located in the County of COOK, State of Illinois, to wit:

SEE ATTACHMENT "A"

Tax I.D.#: 10-18-120-006
commonly known as: 9321 N SAYRE, MORTON GROVE IL 60053
as evidenced by a mortgage, dated OCTOBER 6, 2003 and filed of record in the Office of the Recorder, COOK County, as document no. 0329342367; and Whereas ALBERTO PONTE AND JUDITH PONTE AKA JUDITH M PONTE, HUSBAND AND WIFE, owner(s) of the above described real property, has/have applied for a loan from WASHINGTON MUTUAL BANK, FA, its successors and / or assigns.

Whereas, WASHINGTON MUTUAL BANK, FA, its successors and / or assigns, has indicated that it is unwilling to accept a mortgage upon the above described real property in the amount of \$198,000.00 as security for said loan unless HealthCare Associates Credit Union shall subordinate its lien to the lien created by said mortgage on said property. Said mortgage recorded 5-14-2004 as Document no. 0413546045.

Now therefore, in consideration of the premises and as an inducement to WASHINGTON MUTUAL BANK, FA, its successors and / or assigns, to accept said mortgage, HealthCare Associates Credit Union hereby agrees to subordinate its second lien against the above described real property to the first lien of WASHINGTON MUTUAL BANK, FA, its successors and / or assigns, against said property, said mortgage to have the same validity, force and effect as if executed, delivered, and recorded prior to the date of execution of said mortgage.

In testimony whereof, HealthCare Associates Credit Union has caused these presents to be executed in its corporate name by its Vice President and its Vice President / Chief Financial Officer hereunto affixed this 26th day of March, 2004.

HealthCare Associates Credit Union

By: [Signature] Its Vice President

By: [Signature] Its Vice President / Chief Financial Officer

County of DuPage SS:

The foregoing instrument was acknowledged before me this 26th day of March 2004, by Todd J. Niedermeier and by Joseph J. Kregul, on behalf of the corporation.

My Commission Expires: 10/8/2007

[Signature]
GAIL GARTLEY - Notary

Return to: HealthCare Associates Credit Union
1151 E Warrenville Road
P.O. Box 3053
Naperville IL 60566-7053



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ATTACHMENT "A"

LOT 1 IN 10TH ADDITION TO MILLS PARK ESTATES, BEING MILLS AND SON'S SUBDIVISION IN SECTION 18, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 1954 AS DOCUMENT 16105168, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office