UNOFFICIAL COMMITTEE OF THE PROPERTY OF THE PR

After Recording Return to:

LAKESHORE TITLE AGENCY

1301 E. HIGGINS ROAD

LAKESHORE TITLE AGENCY
1301 E. HIGGINS ROAD
ELK GROVE VILLAGE, IL 60007
FILE NO. 03654673

SUBORDINATION OF LIEN

THIS CUPORDINATION AGREEMENT is made this _5th: _day of JANUARY, 2004 by and between SQUARE D ENGLOYEES FEDERAL CREDIT UNION with an address of 2421 MEMBERS WAY, LEXINGTON, KY 40514 ("Subordinating Lender") and WORLD SAVINGS, its Successor's or Assigns, with an address of 2551 N. CLARK, CHICAGO, IL 60614 (Lender")

WHEREAS, REUVEN 5.0GOFF AND EDIE BOGOFF, HUSBAND AND WIFE, (Borrowers) executed and delivered to SQUARE D EMPLOYEES FEDERAL CREDIT UNION a mortgage in the sum of \$201,426.46 dated 9/20/03 and recorded in the Recorder's Office of COOK County, Illinois on 1/18/033 Document No0332206090, which mortgage MAS A CURRENT OUTSTANDING BALANCE OF \$35,000.00 AND is a lien on the following described proporty.

LOT 24 IN BLOCK 2 IN LOWENMEYER'S CALIFORNIA AVENUE ADDITION TO ROGERS PARK, A SUBDIVISION IN THE EAST 1/2 OF THE NONTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 2840 W. ESTES AVENUE, CHICAGO, IL 80846

PIN: 10-36-104-024 /0-36-104-024

WHEREAS, the Borrower executed and delivered to Lender, its Successor's or Assigns, a mortgage in the sum of \$452,000.00, dated 19-04 and recorded 1-21-0-fax Document No.0402135184

WHEREAS, Lender has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to the Subordinating Lender be subordinated to the lien of the mortgage executed by Borrower to Lender to which Subordinating Lender has agreed on the conditions provided therein.

NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

- 1. The the lien of the mortgage executed by the Borrower to Subordinating Lender is and shall be subordinate to the lien of the mortgage executed by the Borrower to Lender provided, however, that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to the Lender only to the extent that the lien of the mortgage to Lender, is a result of this Subordination Agreement, a validly perfected first lien security interest in the above-described property.
 - 2. That the mortgage executed by the Borrower to the Subordinating Lender is and shall be

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0413835116 Page: 2 of 2

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subordinated both in lien and payment to the mortgage executed by the Borrower to Lender to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above described property.

- 3. That to the extent the mortgage of Lander is, as a result of this Subordination Agreement, a validly perfected first lien security interest in the above described property, the lien of the mortgage executed by the Borrower to the Landor shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to Subordinating Lander but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Lander as well as any judgment obtained upon the bond or note secured thereby.
- 4. The undersigned, SQUARE D EMPLOYEES FEDERAL CREDIT UNION, hereby consents that the lien of the Morgage first above described is taken as second and inferior to the Morgage last above described, Provided, However, That this subordination is united to the face amount appearing above and the in the event said face amount is increased by subsequent modification of the note and/or mortgage, then this subordination shall be of no effect whatsoffer with respect to any amounts in excess of the face amount stated herein and the mortgage of square D employees federal credit union shall have priority thereover.

IN WITNESS WHEREOF, in a parties hereto have set their hands and seals hereto as of the date first above written.

Square D Employees Federal Credit Union

Landall & Fort

Title_President/CEO____

COUNTY OF State of long)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, personally appeared Rowclall S Fox who acknowledged himself/herself to be the President CEO of SQUARE D EMPLOYEES FEDERAL CRSD! FUNION, and that he/she, as such, being authorized to so do, executed the aforegoing instrument for the purposes therein contained and by signing in my presence, the name of the said corporation.

Given my hand and official seal, this day: JANUARY 07, 2004

W. Mulauf Rout

(Instrument, prepared by MARK G. MORONEY, ATTY, 1301 E. HIGGINS, ELK GROVE VILLAGE, IL 60007).