



Doc#: 0415442080
Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 06/02/2004 08:47 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois, this 20th day of May, 2004, by Bank One, NA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Columbus, County of Franklin, and State of Ohio ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated October 5th, 2000 and recorded November 3rd, 2000 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 00869599 made by Ted K Neely and Linda C Neely, Husband and Wife (**collectively,]** "Grantor"), to secure an indebtedness of \$ 500,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 930 Woodland Drive, Glenview, IL 60025 and more specifically described as follows:

EXHIBIT A

Lot 26 in Glenview Forest, Subdivision of part of the Northwest Fractional 1/4 of Section 8, and the Northeast Fractional 1/4 of Section 7, Township 41 North, Range 13, East of the Third Principal Meridian, According to the Plat thereof, Recorded August 19, 1943 as Document No. 13127448, In Cook County, Illinois.

PIN# 10-08-100-025-0000; and

WHEREAS, Countrywide Home Loans, its successors &/or assigns ("Mortgagee") has refused to make a loan to Ted K Neely and Linda G Neely, Husband and Wife (**collectively,]** "Borrower") of \$ 995,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrower, it is hereby mutually agreed, as follows:

- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated May 19, 2004 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$995,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

BOX 311-CP

UNOFFICIAL COPY

IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

BANK ONE, NA

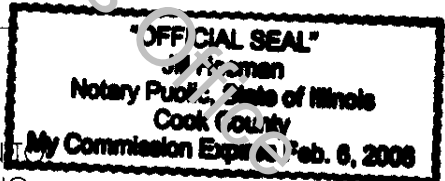
By Bryan LeBlanc V.P.
[Bryan LeBlanc, Vice President]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that BRYAN LEBLANC, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that HE signed sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, this 18 day of MAY 2004.

Notary Public [Signature]
Commission expires: _____



THIS INSTRUMENT PREPARED BY:
Bank One, NA
791 Elm Street
Winnetka, IL 60093

AFTER RECORDING RETURN TO:
BANC ONE LOAN SERVICING
WEALTH MGT
KY1-14380, P.O. BOX 32096
LOUISVILLE, KY 40232-2096

UNOFFICIAL COPY

STREET ADDRESS: 938 WOODLAND DRIVE

CITY: GLENVIEW

COUNTY: COOK

TAX NUMBER: 40-08-100-025-0000

LEGAL DESCRIPTION:

LOT 26 IN GLENVIEW FOREST SUBDIVISION OF PART OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 8 AND THE NORTHEAST FRACTIONAL 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 19, 1943 AS DOCUMENT 13127448, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office