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Doc#: 0504805229
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 02/17/2005 12:58 PM Pg: 1 of 3

STEWART TITLE OF ILLINOIS
2 N. LASALLE STREET
SUITE 1920
CHICAGO, IL 60602

#416837
2003

SUBORDINATION AGREEMENT

3

THIS INSTRUMENT WITNESSETH, That Bank of Palatine, being the owner and holder of a certain promissory note executed by Robert G. Joseph to, Bank of Palatine in the original amount of \$6,800.00 which note is dated 12/7/2004 and the same secured by a certain MORTGAGE of even date therewith, which MORTGAGE was recorded in the County Recorder's Office on 12/29/2004 as Document Number: 0436412054 therein covering the real property commonly known as 945 East Kenilworth, Palatine, IL 60067, and which premises is legally described as follows, to-wit:

Parcel 1: Unit 107 together with its undivided percentage interest in the common elements in Willow Creek Condominium No. 4, as delineated and defined in the Declaration registered as document number LR2702050, in Section 24, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Easements appurtenant to and for the benefit of parcel 1 as set forth and defined in the declaration of easements registered as document number LR2702046, for ingress and egress, all in Cook County, Illinois.

PERMANENT INDEX NUMBER: 02-24-105-023-1007 (Volume number 150)

Property Address: (02-24-105-023-1007)
945 E. Kenilworth
Palatine, IL 60067

and for and in consideration of the sum of TEN & 00/100ths DOLLARS (\$10.00) and such other good and valuable consideration, to it in hand paid and the receipt of which is hereby acknowledged, does hereby covenant, consent and agree that the lien of the aforesaid Mortgage shall be and is hereby made subject to and subordinate to a certain promissory note in the original amount not to exceed \$148,000.00 and made payable Washington Mutual Bank, which promissory note is secured by way of a certain to mortgage of even date therewith, which Mortgage was recorded in the County Recorder's Office as Document Number: _____ therein covering the

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aforesaid premises; and further that the lien of the mortgage to Washington Mutual Bank shall be priority as if acquired, executed and recorded prior to the Mortgage to Bank of Palatine. It is expressly understood and agreed that this instrument is not to be held or construed as a release of the lien of the Mortgage to Bank of Palatine which was recorded as Document Number: 0436412054 nor shall it act to release any part of the above described premises, but it is solely to subordinate said lien of mortgage to that of which was recorded as Document Number 6504805229 and only to the extent as set forth herein.

This agreement, and each and every covenant, agreement, and other provision of the same, shall be binding on the parties to this Agreement, their respective heirs, legatees, administrators, representatives, successors and/or assigns.

IN WITNESS WHEREOF, Bank of Palatine as owner and holder of the note, has caused this Subordination Agreement to be executed on this the 27th day of January, 2005

Bank of Palatine

By: Jennifer B. Grealish
(Type or Print Name) Jennifer B. Grealish

Its: Vice President
(Title)

ATTEST:

By: R. A. MacLean
R. A. MACLEAN
(Type or Print Name)

Its: VP & CFO
(Title) Jennifer B. Grealish

Prepared By & Return to:
Bank of Palatine
1 East Northwest Hwy
Palatine, IL 60067

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ALTA COMMITMENT
Schedule A - Legal Description
File Number: TM168857
Assoc. File No: 416837

STEWART TITLE

GUARANTY COMPANY
HEREIN CALLED THE COMPANY

COMMITMENT - LEGAL DESCRIPTION

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Property of Cook County Clerk's Office