

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

by Corporation



Doc#: 0523050031 Fee: \$26.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/18/2005 02:47 PM Pg: 1 of 2

WHEREAS, ^{CST0510962} **UNITED COMMUNITY BANK** possesses a valid enforceable lien against the following described real estate property located in the county of **SANGAMON**, State of Illinois to wit:
Cook
A.T.

Property of Cook County Clerk's Office

(SEE LEGAL DESCRIPTION ON REVERSE)

AS EVIDENCED BY a mortgage dated **JULY 31, 2004**, in the amount of **\$15,000.00** recorded as **DOCUMENT NUMBER #0424522161** in Book on Page on **SEPTEMBER 1, 2004**.

WHEREAS, **MICHAEL VALENTINE AND JULIE VALENTINE**, applied for a mortgage loan and whereas **FIRST NLC FINANCIALSERVICES, LLC**, has indicated it is unwilling to accept the mortgage on the above described real estate property as security for said loan, unless **UNITED COMMUNITY BANK** shall subordinate its lien to the lien to be created by said mortgage to **FIRST NLC FINANCIALSERVICES, LLC** on this property.

NOW, THEREFORE, for good and valuable consideration of the premises and to induce **FIRST NLC FINANCIALSERVICES, LLC** to accept said mortgage, it is hereby agreed by **UNITED COMMUNITY BANK** that the lien of its mortgage in the amount of **\$15,000.00** and as previously described are hereby declared to be subordinate to its lien against the above described property to the mortgage in favor of **FIRST NLC FINANCIALSERVICES, LLC** dated **8-11-05**, as **DOCUMENT NUMBER 0523050030** in Book on Page, in the amount of **\$370,500.00**, said mortgage to **FIRST NLC FINANCIALSERVICES, LLC** to have same validity, force, and effect if executed, delivered, and recorded prior to the date of execution of said lien in favor of **UNITED COMMUNITY BANK**.

29

UNOFFICIAL COPY

N WITNESS WHEREOF, this subordination agreement has been duly executed this 9TH day of **AUGUST, 2005.**

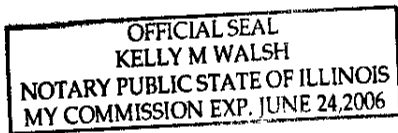
Attest: Lisha Marts

Matt Herbst
MATT HERBST
VICE PRESIDENT

STATE OF ILLINOIS
COUNTY OF SANGAMON

I, the undersigned, a notary public, in said county, do hereby certify that **MATT HERBST** who is personally known to me to be the **VICE PRESIDENT** of UNITED COMMUNITY BANK, whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed, sealed and delivered said instrument as HE free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 9TH day of **AUGUST, 2005.**



Kelly M Walsh
NOTARY

LEGAL DESCRIPTION:

LOT 53 IN BESINGER'S HIGGINS BRYN MAWR SUBDIVISION OF PART OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 12 AND PART OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS:
Tax ID#:

5541 N. OLCOTT AVENUE, CHICAGO, IL. 60656-1748
12-12-223-010-0000

Loan #:
Subordinate loan #: 175408

PREPARED BY AND RETURN TO:

UNITED COMMUNITY BANK LOAN SERVICING CENTER
PO BOX 148 GILLESPIE, IL 62033