

# UNOFFICIAL COPY

Nations 02-11577

## SUBORDINATION AGREEMENT

**THIS AGREEMENT** is entered into this 10th day of October 2002, by Vintage Mortgage ("the Lender") and Suburban Bank & Trust Co. ("Lienholder").

### Recitals

**Lienholder** holds a Second Mortgage dated June 26, 2001 in the original principal amount of \$30,000.00, which Second Mortgage was granted by James M. Nakawatase and Lilly Nakawatase to Suburban Bank & Trust Co. and filed of record in the Office of County of Cook, State of Illinois as document No.0010697257, securing an interest in the following described real estate property:

LOT 52 IN RANCE VILLAGE UNIT NUMBER 2 IN LINCOLNWOOD SUBDIVISION OF NORTH HALF OF NORTHEAST QUARTER OF SOUTHEAST QUARTER EXCEPT EAST 660 FEET THEREOF IN SECTION 35, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN PLAT RECORDED APRIL 14, 1958 AS DOCUMENT 17179884 IN COOK COUNTY ILLINOIS.

Commonly known as 3325 W. Columbia Ave. Lincolnwood, Illinois 60172 The Real Property tax identification number is 10-35-426-006.

**The Lender** originated a First Mortgage dated \_\_\_\_\_ in the original principal amount of \$206,000.00, which first mortgage was granted by James M. Nakawatase and Lilly Y. Nakawatase to Vintage Mortgage filed of record in the Office of County of Cook, State of Illinois in Deed Book \_\_\_\_\_ at Page \_\_\_\_\_, securing an interest in the property.

**The Lender** will provide credit to refinance the first mortgage secured by the property if Lien holder subordinates its Second Mortgage Lien to the Lender's new First Mortgage Lien.

**NOW THEREFORE**, in consideration of the covenants contained herein, the parties agree as follows:

1. Subordination. Lien holder agrees to and hereby does subordinate its second mortgage lien in the property to a new First Mortgage Lien to be filed by the Lender in order to refinance its existing First Mortgage.
2. Effect. The Lender agrees that Lien holder's Second Mortgage shall in no way be impaired or affected by this agreement except that the Second Mortgage Lien shall stand Junior and Subordinate to the Lender's new First Mortgage in the same manner and to the same extent as if the Lender's new First Mortgage had been filed prior to the execution and recording of the Lienholder's Second Mortgage.
3. At no time, without Lien holder's written consent, should the principal amount secured by Lender's First Mortgage exceed the original principal amount of \$206,000.00

**In Witness Whereof**, the parties have executed this Subordination Agreement as on the \_\_\_\_\_ date and year first above written

Suburban Bank & Trust Co.

BY: Christa Eastman, Asst. Vice President

Vintage Mortgage

By: Susan Pegg, Manager



Doc#: 0525532041 Fee: \$46.00  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: 09/12/2005 10:31 AM Pg: 1 of 2

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State of Illinois )  
 County of DuPage ) ss

On this 10th of October 2002, before me a notary public in and for the above county and state, appeared Christa Eastman, who stated that she is the Asst. Vice President of Suburban Bank & Trust Co. and acknowledged that she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the corporation. *\* And Susan Bezz, MANAGER*



*Mary Lou Craig*  
 Notary Public

State of )  
 County of ) ss

On this \_\_\_\_\_ day of \_\_\_\_\_, before me a notary public in and for the above county and state, appeared \_\_\_\_\_, who stated that he/she is the \_\_\_\_\_ of \_\_\_\_\_ and acknowledged that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the corporation.

\_\_\_\_\_  
 Notary Public