

UNOFFICIAL COPY

2005/11/5071/dms



Doc#: 0528605076 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/13/2005 10:39 AM Pg: 1 of 3

AFTER RECORDING RETURN TO:
Chicago Bancorp Inc.
300 North Elizabeth, Suite 3E
Chicago, IL 60607

SUBORDINATION AGREEMENT

Flagstar Bank in favor of Chicago Bancorp, ISOA (the Lender"), make THIS SUBORDINATION AGREEMENT ("The Agreement")

RECITALS:

1. Nancy Bresnahan (the "Borrower(s)") has executed a deed of trust, mortgage or security deed in favor of the Lender (the "Lender's Security Instrument") dated 06/29/2005 for an amount of \$ 50,000 and recorded covering the property described therein (the "Property" see legal description).
2. Borrower has asked the Lender to subordinate the Lender's Security Instrument to the lien created by that certain deed of trust, mortgage or security deed executed by the borrower in favor of Chicago Bancorp (the "Lender's Security Instrument") dated 09/21/2005 and recorded as covering the Property and securing the payment of a note of the same date in the original principal amount of \$141,500 (the "Note").

NOW THEREFORE Flagstar Bank the Lender hereby subordinates the lien of the Lender's Security Instrument to the lien of the Chicago Bancorp Security Instrument, subject to the terms of this Agreement.

The lien of the Lender's Security Instrument is subordinated to the lien of the Chicago Bancorp Security Instrument only to the extent of the original principal amount of the Note and any amounts advanced pursuant to the terms of the Chicago Bancorp Security Instrument for the payment of insurance premiums, taxes, costs of collection of protection of the value of the Property or Chicago Bancorp rights in the Property. This agreement shall insure to the benefit of the Lender and Chicago Bancorp and their respective successors and assigns.

EXECUTED this 19TH day of SEPTEMBER, 2005

Witness GEORGE PFEIFFER

Witness CAROLINE HODGES

By:
DEBRA ARMSTRONG

-----See acknowledgement attached-----

BOX 447

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State of MICHIGAN

County of OAKLAND

On SEPTEMBER 19, 2005, before me, Bonita E. Urbats, a Notary Public, personally appeared Debra Armstrong, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose names(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Signature Bonita E Urbats

BONITA E. URBATS
Notary Public, Oakland County, MI
My Commission Expires Nov. 9, 2005

Oakland County Clerk's Office

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CHICAGO TITLE INSURANCE COMPANY

Commitment Number: 115071-RILC

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

THE WEST 48.00 FEET OF THE EAST 86.70 FEET OF LOT 80 IN GLEASON'S SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 24-14-304-125-0000

CKA: 3604 WEST 109TH STREET, CHICAGO, IL, 60655

Property of Cook County Clerk's Office