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Doc#: 0620117032 Fee: \$46.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/20/2006 10:40 AM Pg: 1 of 2

AFTER RECORDING SEND TO:
CREDIT UNION 1
450 EAST 22ND STREET, SUITE 250
LOMBARD, ILLINOIS 60148



**SUBORDINATION AGREEMENT BY CREDIT UNION 1 FOR THE
BENEFIT OF MEMBERS WILLIAM H. TAYLOR, JR. AND ELEANOR L. TAYLOR**

This instrument made the 14th day of June, 2006, by CREDIT UNION 1 ("CREDIT UNION"), holder of a mortgage on the property described below:

LOT 1 IN BLOCK 33 IN THE VILLAGE OF RIDGELAND BEING A SUBDIVISION OF THE EAST HALF OF THE EAST HALF OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE NORTHWEST QUARTER OF THE WEST HALF OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, CITY OF OAK PARK, ILLINOIS.

PIN # 16-08-120-012

CKA: 173 LOMBARD, OAK PARK, ILLINOIS 60302

RECITALS

- A. CREDIT UNION 1 is the holder of a note secured by a mortgage ("Second Mortgage") dated the 5th day of November, 2005, which was recorded January 19, 2006 as Document No. 0601933067.
- B. MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., is the holder of a mortgage ("First Mortgage"), dated the 3rd day of September, 1998, which was modified and recorded February 18, 2004, as Document No. 0404916127.
- C. WORLD SAVINGS, ITS SUCCESSORS AND/OR ASSIGNS, intends to refinance the above mentioned First Mortgage ("New Loan Agreement") paying off said First Mortgage with MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. The amount of the New Loan will be \$268,000.00.

AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CREDIT UNION 1 agrees as follows:

- 1. This subordination agreement shall apply to the New Loan Agreement dated the 20th day of June, 2006, and recorded on _____, 2006, as Doc. No. _____ in Cook County, Illinois.

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- 2. Credit Union 1 agrees that their Second Mortgage shall be subordinate to the New Loan Agreement as though the New Loan Agreement had been executed and recorded prior to the filing for the record of the Second Mortgage, but without in any other manner releasing or relinquishing the encumbrance upon said premises. Nothing in the New Loan Agreement shall in any way alter, change or modify the terms and conditions of the Second Mortgage, or in any way release or affect the validity or priority of the Second Mortgage, except as provided herein.

The undersigned has executed this Subordination Agreement effective this 14th day of June, 2006.

CREDIT UNION 1

STATE OF ILLINOIS
COUNTY OF DU PAGE

By: *Donna Robinson*

This instrument was acknowledged
before me this 19 day of June
_____, 2006.

Name: DONNA ROBINSON
Title: GENERAL COUNSEL

Lenore Hansen



Property of Cook County Clerk's Office