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STEWART TITLE

2 NORTH LASALLE # 625
CHICAGO, ILLINOIS 60602
312-849-4243
FILE #

a784544832

Doc#: 0704544032 Fee: \$30.00 Eugene "Gene" Moore RHSP Fee: \$10.00 Cook County Recorder of Deeds

Cook County Recorder of Deeds
Date: 02/14/2007 11:56 AM Pg: 1 of 4

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SUBORDINATION

PIN NUMBER:

PROPERTY ADDRESS:

LEGAL:

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LEGAL DESCRIPTION

Lot 36 in Louis Munao's First Addition, being a subdivision of part of the Southwest ¼ of Section 12, Township 41 North, Range 11, East of the Third Principal Meridian, according to the plat thereof recorded April 6, 1959 as document no. 17499893, in Book 532 of plats, page 50, and being situated in the Village of Mt. Prospect, Elk Grove Township, Cook County, Illinois.

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51268 2 my Subordination AGREEMENT

THIS SUBORDINATION AGREEMENT (the "Agreement") is made this 5th day of January, 2007. Ohio Savings Bank (the "Subordinating Party"), whose address is 1111 Chester Ave, Ste 200, Cleveland, Ohio, 44114, and is given to Marquette Bank (the "Lender"), whose address is 9612 West 143rd Street, Orland Park, IL. 60462.

RECITALS

WHEREAS, the Lender is making (or has made) a mortgage loan (the "Loan") to Steven A. Mick and Amy C. Mick in connection with and secured by certain real property having a property address of 718 S. Hiawath Court, Mount Prospect, IL 60056, which said premises are more fully described as follows:

LEGAL DESCRIPTION:

See Attached

ADD DOCUMENT #27845

WHEREAS, the Corrower is the present owner of the Property, or will at the time of the making of the Loan be the owner of the Poperty, and has executed or is about to execute a mortgage, deed of trust or other security instrument encumbering the Property in the principal sum of \$417,000 in favor of the Lender (the "New Mortgage"); and

WHEREAS, the Subordinating Pa ty now owns or holds an interest as mortgagee of the Property pursuant to a mortgage, deed of trust or other so with instrument dated 07/11/06 (the "Existing Mortgage") which was recorded on 08/29/06 as document numb of 05/24140183, in the official records for the County of Cook, State of Illinois (the "Recording Office"); and

WHEREAS, the Lender is about to make (or has made) the Loan expressly upon the condition that the Subordinating Party unconditionally subordinate the lieu of the Existing Mortgage to the lien of the New Mortgage; and

WHEREAS, it is the intent and desire of the Subordinating Party that the Existing Mortgage be made subject and subordinate to the New Mortgage in favor of Lender.

NOW THEREFORE, in consideration of the sum of \$1.00 and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound by this Agreement, do hereby agree as follows, to wit:

- 1. Recitals. The foregoing recitals are adopted herein as if recited in their entirety.
- 2. Subordination of Existing Mortgage. The Existing mortgage is hereby subordinated to the lien of the New Mortgage to full extent and in the aggregate amount of all advances made or to be made by the Lender, and the lien of the Existing Mortgage shall henceforth and forever be subject, subordinate and inferior in lien, right and dignity at all times to the lien, right and dignity of the New Mortgage and any extensions, renewals, and modifications of same.
- 3. Effect of Subordination. The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered, and recorded in the Recording Office prior to the execution, delivery, and recordation of the Existing Mortgage.
- 4. Entire Agreement. This Agreement contains the whole agreement between the parties as to the mortgage loans, and priority thereof as described above, and there are no agreements, written or oral, outside or separate from this Agreement and all prior negotiations, if any, are merged into this Agreement.

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SCHEDULE A ALTA Commitment

in Louis Munao's First Addition, be.

Jrth, Range 11, East of the Third Principa.

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No modification, release, discharge, or waiver of any provision of this Agreement shall have any force or effect unless it is in writing signed by the parties.

5. **Parties Bound**. This Agreement shall be binding on and insure to the benefit of the respective heirs, successors and assigns of the parties.

	and delivered by the undersigned on the date and year
first written above.	\sim \sim \sim \sim
Witnesses:	Name. SUBORDINATING PARTY
Name: Kenpeth Dow	Manualana
Name: That Manual Manua	Name: JONNO DOCTOR
70	Attest: SEAL
	By: Family Sylver
	Name: Timothy 5 (NO) Title: At thorroad Front
State of OHO	1.011 Ort Cort you
ss	
County of (VI) (1000)	
On this 5 th day of 2007, oefor	Te me, the undersigned authority, a Notary Public duly
commissioned and qualified in and for the State and	numry aforesaid, personally came and appeared numry aforesaid, personally known, who, being by me first
duly sworn, did acknowledge and declare that: they a	are the 1: "Myri2011-0en tand
A) HOriZod from respectively, of the corporation e	executing the vithin and foregoing instrument: that the
seal affixed thereto is the official seal of said corpora and on hebalf of said corporation by due authority of	ition; that said instrument was signed and sealed for its Board of Directors, and that they as such officers
were duly authorized to and did execute said instrum	ent for and on behalf of said corporation as their and
its voluntary act and deed.	
Auis M. Jan	YECENIA M. LOPEZ
Notary Public My Commission Expires	Notary Public, State of 01/10 My Commission Expire
My Commission Expires	April 30, 2008 Recorded in Cuyahoga County
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Dronound Dru	W1 D 11D

Prepared By: City of Chicago-Dept. of Law 30 N. LaSalle Street, Suite 700

Chicago, IL 60602

When Recorded Return To: Marquette Bank 9612 W 143rd St Orland Park, IL 60462