

STEWART TITLE COMPANY
2055 W. Army Trail Road, Suite 110
Addison, IL 60101
630-889-4000

SKD
543330 2/3 SUBORDINATION AGREEMENT

THIS INSTRUMENT WITNESSETH, That **Ronald W Allain and Carol M Allain**, being the owner and holder of a certain promissory note executed by **Nexity Bank** in the original amount of **\$40,000.00**, which note is dated **July 25, 2005** and the same secured by a certain Mortgage of even date therewith, which Mortgage was recorded in the **Cook County Recorder's Office** on **September 6, 2005** as Document Number: **0524903003**, therein covering the real property commonly known as **2302 Oak Ln, Rolling Meadows, IL 60008** and which premises is legally described as follows, to-wit:

LOT 135 IN WAVERLY PARK UNIT NO. 5, BEING A SUBDIVISION OF PART OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: **08-08-205-009 (Volume number 49)**

and for and in consideration of the sum of TEN & 00/100ths DOLLARS (\$10.00) and such other good and valuable consideration, to it in hand paid and the receipt of which is hereby acknowledged, does hereby covenant, consent and agree that the lien of the aforesaid Mortgage shall be and is hereby made subject to and subordinate to a certain promissory note in the original amount of **\$333,750** and made payable to **World Savings Bank**, which promissory note is secured by way of a certain mortgage of even date therewith, which Mortgage was recorded in the **Cook County Recorder's Office** on 10/11/07, as Document Number: 0708456026, therein covering the aforesaid premises; and further that the lien of the mortgage to **World Savings Bank**, shall be priority as if acquired, executed and recorded prior to the Mortgage to **Nexity Bank**.

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It is expressly understood and agreed that this instrument is not to be held or construed as a release of the lien of the Mortgage to **Nexity Bank** which was recorded as Document Number: **0524903003** nor shall it act to release any part of the above described premises, but it is solely to subordinate said lien of mortgage to that of which was recorded as Document Number: _____ and only to the extent as set forth herein.

This agreement, and each and every covenant, agreement, and other provision of the same, shall be binding on the parties to this Agreement, their respective heirs, legatees, administrators, representatives, successors and/or assigns.

IN WITNESS WHEREOF, RANDY LITTLE, has caused this Subordination Agreement to be executed by its VICE PRESIDENT, NEXITY BANK and attested to by its _____, on this the 25th day of SEPTEMBER 2007.

By: Mandy Little

Mandy Little
(Type or Print Name)
Its: Vice President

(Title)

ATTEST:

By: Lynn Bayl

Lynn Bayl
(Type or Print Name)
Its: Loan Specialist

(Title)

PROPERTY OF COOK COUNTY Clerk's Office

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NOTARY ACKNOWLEDGEMENT

DOCUMENT SUBORDINATION - RONALD & CAROL ALLAIN

STATE OF ALABAMA }
COUNTY OF JEFFERSON } SS.
}

On SEPTEMBER 25, '07, before me,
MICHAEL GOLDSTEIN,

Personally appeared RANDY LITTLE, V.P. NEXITY BANK,

Personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature *Michael Goldstein*
Notary Public

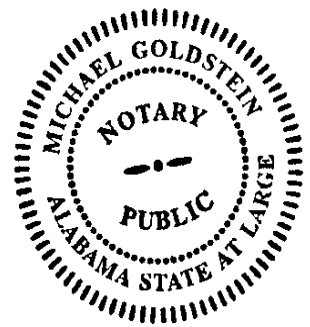
Printed Name MICHAEL GOLDSTEIN
MY COMMISSION EXPIRES AUGUST 1, 2008

My Commission Expires 8-1-08

Embossed Notary Seal

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Aug 1, 2008
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Stamped Notary Seal for copy purposes



UNOFFICIAL COPY

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and in the State aforesaid, do hereby certify that **Ronald W & Carol M Allain**, personally known to me to be the _____ of _____ and _____, personally known to me to be the _____ of _____, whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ and _____, that they signed and delivered the said instrument of writing in their capacity as corporate officers as their free and voluntary act, and as the free and voluntary act of _____ for the uses and purposes as set forth.

Given under my hand and seal this the _____ day of _____, 20_____.

NOTARY PUBLIC

Return This Document After Recording to:

ERIC EASON
NEXITY BANK
P.O. BOX 43700
BIRMINGHAM AL 35243-3700

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