

# UNOFFICIAL COPY



**SUBORDINATION AGREEMENT  
BY CORPORATION**  
THIS DOCUMENT PREPARED BY:  
MAIL TO:  
NILES TOWNSHIP SCHOOLS  
CREDIT UNION  
5940 Lincoln  
Morton Grove IL 60053

Doc#: 0906955057 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/10/2009 02:28 PM Pg: 1 of 2

This Subordination Agreement, made this 18th day of June, 2008, by Niles Township Schools Credit Union.

**Recitals:**

A. Niles Township Schools Credit Union is the owner and holder of that certain mortgage dated November 1, 2007, given by Eric L. Smetana and Melissa G. Smetana, Husband and Wife, (hereafter referred to as "borrower") recorded on May 12, 2008 as Document #0813334067 in the sum of \$22,254.37. Recorded in Cook County, Illinois encumbering the property described below.

See attached LEGAL DESCRIPTION OF PROPERTY.

**PERMANENT INDEX NUMBER: 10-07-106-007-0000**

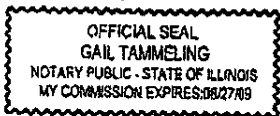
B. Niles Township Schools Credit Union, its successors and/or assigns, (hereafter referred to as "mortgagee") has made a mortgage loan to Borrower dated June 20, 2008. In the original principal amount of \$220,000.00 secured by a mortgage on the property.

C. Mortgagee would not make the loan to Borrower unless its lien would be superior to the lien of Niles Township Schools Credit Union.

Now, THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

1. The Niles Township Schools Credit Union is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage of the Mortgagee.
2. This subordination is being made based on, and is subject to, Mortgagee's and Borrower's representation that there are no intervening liens, and this subordination shall only be valid as a subordination to the lien of the Mortgagee's mortgage and no other.
3. This subordination shall be affective only as to the original principal amount of Mortgagee's mortgage and not to any modifications, extensions or future advances.

IN WITNESS WHEREOF, Niles Township Schools Credit Union has executed this Subordination Agreement and caused the corporate seal to be affixed the day and year first written above.



BY:

*Mary Ann E. Pusateri*  
Mary Ann E. Pusateri, President

GIVEN under my hand and Notarial Seal this 18 day of June, 2008

MY COMMISSION EXPIRES 8-27-09 NOTARY PUBLIC *Gail Tammeling*

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LEGAL DESCRIPTION OF PROPERTY:

LOT 54 IN CENTRAL PARK UNIT NO. 3 BEING A SUBDIVISION OF PART OF THE SOUTH 120.12 FEET OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF THE NORTHWEST 1/4 OF FRACTIONAL SECTION 7, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 10-07-106-007-0000

ADDRESS OF PROPERTY: 1807 Culver Lane, Glenview IL 60025

PROPERTY OWNERS: Eric L. Smetana and Melissa G. Smetana

Property of Cook County Clerk's Office