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Doc#: 0911005078 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 04/20/2009 11:33 AM Pg: 1 of 2

Property of Cook County Clerk's Office

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SUBORDINATION

8461891 2 of 2 new loan made to

Box 334

3/1/09

UNOFFICIAL COPY**SUBORDINATION AGREEMENT BY CREDIT UNION 1 FOR THE BENEFIT OF
MEMBERS MARTIN S. JAFFE AND LAURIE D. JAFFE**

This instrument made this 30th day of March 2009 by CREDIT UNION 1 ("CREDIT UNION"), holder of a mortgage on the property described below:

THE SOUTH ½ OF LOT 8 IN BLOCK 7 IN THE SUBDIVISION OF BLOCKS 3, 4, 7 AND 8 IN DEMPSTER'S ADDITION TO WILMETTE, A SUBDIVISION OF LOTS 20 THROUGH 25 OF BAXTER'S SUBDIVISION OF QUILMETTE RESERVATION, IN PART OF THE SOUTHWEST ¼ AND SOUTH EAST ¼ OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 05-34-410-008-0000 CKA: 100 WOODBINE AVENUE, WILMETTE, IL 60091

RECITALS

- A. CREDIT UNION 1 is the holder of a note secured by a mortgage ("Second Mortgage") dated the 3rd day of May 2005, which was recorded May 19, 2005 as Document No. 0513904180.
- B. ABN AMRO MORTGAGE GROUP, INC. is the holder of a mortgage ("First Mortgage") dated the 26th day of December 2002 which was recorded May 28th 2003 as Document No. 0314801125.
- C. THE PRIVATE BANK MORTGAGE COMPANY intends to refinance the above mentioned First Mortgage ("New Loan Agreement") paying off said First Mortgage with ABN AMRO MORTGAGE GROUP, INC. The amount of the New Loan will be \$296,000.

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 10 day of April 2009, and recorded on _____ as document # 0911005077 in Cook County, Illinois.
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 30th day of March 2009.

CREDIT UNION 1

STATE OF ILLINOIS
COUNTY OF DUPAGE

This instrument was acknowledged
before me this 30th day of March 2009

By: Daniel McLean

Name: Daniel McLean
Title: Real Estate Loan Manager

Jennifer L. Poniatowski

Official Seal
Jennifer L. Poniatowski
Notary Public, State of Illinois
My Commission Expires 9/4/2011