

UNOFFICIAL COPY

SUBORDINATION AGREEMENT
BY CORPORATION

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



Doc#: 0915649042 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/05/2009 10:04 AM Pg: 1 of 2

242 900532 STS

This Subordination Agreement, made this 26th day of May, 2009, by Niles Township Schools Credit Union.

Recitals:

A. Niles Township Schools Credit Union is the owner and holder of that certain mortgage dated February 5, 2009, given by Jeffrey M. Weinman and Lori R. Weinman, husband and wife, (hereafter referred to as "borrower") recorded on _____ as Document # _____ in the sum of \$250,000.00. Recorded in Cook County, Illinois encumbering the property described below.

See attached LEGAL DESCRIPTION OF PROPERTY.

PERMANENT INDEX NUMBER: 03-06-104-015-0000

B. Niles Township Schools Credit Union, its successors and/or assigns, (hereafter referred to as "mortgagee") has made a mortgage loan to Borrower dated _____ and recorded on _____ as Document # _____. In the original principal amount of \$90,000.00 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.

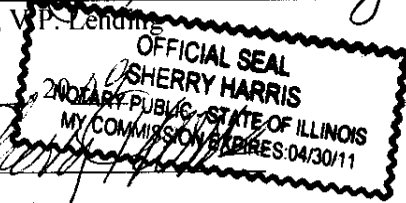
Now, THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

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: Ann H. Ellingsen, VP Lending 2X
Ann H. Ellingsen, V.P. Lending

GIVEN under my hand and Notarial Seal this 26 day of May
MY COMMISSION EXPIRES 4-30-11 NOTARY PUBLIC [Signature]



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LEGAL DESCRIPTION OF PROPERTY:

LOT 588 IN TERRAMERE OF ARLINGTON HEIGHTS UNIT 7, BEING A SUBDIVISION IN THE NORTH ½ OF FRACTIONAL SECTION 6, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER: **03-06-104-015-0000**

ADDRESS OF PROPERTY: **4040 N KENNICOTT AVE, ARLINGTON HEIGHTS, IL 60004**

PROPERTY OWNERS: **Jeffrey and Lori Weinman**

Property of Cook County Clerk's Office