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UNOFFICIAL COPY

SUBORDINATION AGREEMENT

mailed prep by:
COLE TAYLOR BANK
Loan Services
P.O. Box 909743
Chicago, IL 60690

09172659

9700/0126 04 001 Page 1 of 3
1999-12-17 11:32:36
Cook County Recorder 25.00



RECORDER'S STAMP

This agreement made 22^d day of November, 1999, between Chester E. Jankowski and Jill T. Jankowski, husband and wife, hereinafter called "Borrower", and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, Illinois 60459, hereinafter called "Lien Holder", and Cole Taylor.

Whereas, Borrower is the owner in fee of premises situated at 1010 Coronet Lane, LaGrange, IL 60525 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 1st day of April, 1999, recorded by the Cook County Recorder on the 15th day of April, 1999 as Document Number 99360626, being made by Borrower to Lien Holder to secure payment of Two Hundred Thousand and 00/100 dollars (\$200,000.00) plus interest, and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Cole Taylor Bank will accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 22nd day of November, 1999, made by Borrower to Cole Taylor Bank to secure payment of Forty Six Thousand and 00/100 dollars (\$46,000.00) plus interest;

Now, therefore, in consideration of the premises and to induce Cole Taylor Bank to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with Cole Taylor Bank owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by Cole Taylor Bank.

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower

X *Chester E. Jankowski*
Chester E. Jankowski

X *Jill T. Jankowski*
Jill T. Jankowski

2 JW

BOX 333-CTJ

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LEGAL DESCRIPTION

LOT 9 IN CORONET VILLAGE, BEING A SUBDIVISION OF THE SOUTH ½ OF THE
NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 12
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 18-17-409-012

COMMON PROPERTY ADDRESS: 1010 CORONET LANE, LAGRANGE, IL 60525

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S:\RETLOPS\DOCPREP\SUB10PT1.SAM

Property of Cook County Clerk's Office

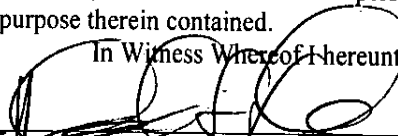
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09172659

State of Illinois
County of Cook

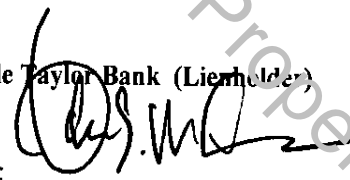
Before me, the undersigned notary for said County and State, personally Chester E. Jankowski and Jill T. Jankowski, husband and wife, known to me to be the person(s) whose name is subscribed above, and acknowledged that they executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 22 day of Nov, 1999.



Notary Public

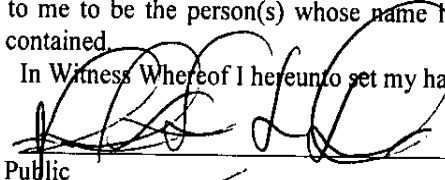


Cole Taylor Bank (Lienholder)

BY: _____
John Morlock, Senior Vice President

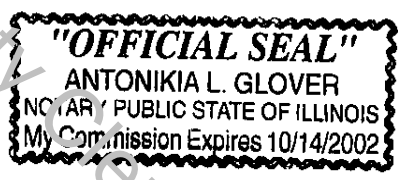
State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared John Morlock, Senior Vice President, and known to me to be the person(s) whose name is subscribed above, and acknowledged that he executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and official seal his 16th day of Nov, 1999.



Notary Public

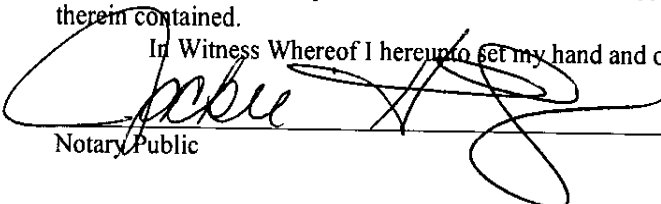


Cole Taylor Bank
By _____
Its _____

State of Illinois
County of _____

Before me, the undersigned notary for said County and State, personally appeared _____, known to me to be the person whose name is subscribed above, and acknowledged that _____ executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this 10th day of Dec, 1999.



Notary Public

