



Doc#: 1116004111 Fee: \$58.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/09/2011 11:39 AM Pg: 1 of 2

File Number: 74137403/L01

Subordination Agreement

629777 2/2

This Subordination Agreement is made and entered into this 10th day of May 2011 by and between Alliant Credit Union, Party of the First Part, and GMAC Mortgage, LLC, ISAOA in the second Part:

WITNESSES:

THAT WHEREAS, the Party of the First Part is the owner and holder of a certain **Revolving Credit Mortgage** in the name(s) of **John W Hughes and Penny L Hughes** dated **06/11/2008** and recorded **07/17/2008** in the original principal amount of **\$200,000.00** which has an outstanding present balance of **\$139,999.51** appears of record in Mortgage Book Vol **n/a** Page(s) **n/a** as document number **0819903022** in the Office of Land Records of **Cook County, State of Illinois**

WHEREAS, the First Party has been requested to subordinate the lien of **\$200,000.00** to a new first mortgage in the principal amount not to exceed **\$376,000.00** Dollars.

WHEREAS, **John W Hughes and Penny L Hughes**, agrees to lower their Home Equity Line of Credit to **\$140,000.00**

NOW THEREFORE, in consideration, of the mutual promises and covenants herein contained and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Party of the First Part does hereby subordinate and make inferior in lien, the lien of its certain **Revolving Credit Mortgage** dated the **11th of June 2008** and recorded **July 17, 2008** which appears of record in Mortgage Book Vol **n/a** Page(s) **n/a** as document number **0819903022** in the Office of aforesaid, to the lien of a certain new mortgage dated \_\_\_\_\_ in favor of the Party of the Second Part not to exceed the Principal amount of **\$376,000.00** said Mortgage, appearing of record in Mortgage Book \_\_\_\_\_, Page \_\_\_\_\_, Doc# concurrent mtg in the Office of the Clerk aforesaid.

IN TESTIMONY WHEREOF, witness the signature of the First Party the day and year first above mentioned, by its Lending Operations Manager thereunto duly authorized by a resolution of its Board of Directors.

John W. Hughes  
John W Hughes

Penny L. Hughes  
Penny L Hughes

Company: Alliant Credit Union

Matt Dempsey  
by: Matt Dempsey  
Lending Operations Manager

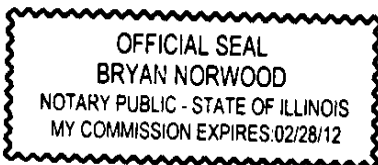
STEWART TITLE COMPANY  
2055 West Army Trail Road, Suite 110  
Addison, IL 60101  
630-889-4000

S N  
P 2  
S N  
CC Y  
INT Y

STATE OF Illinois  
COUNTY OF Cook

On this the 11<sup>th</sup> day of **May, 2011** before me the undersigned, a Notary Public of the State of Illinois personally appeared **Matt Dempsey** Lending Operations Manager of **Alliant Credit Union**, and that the foregoing instrument was signed on behalf of said credit union by Authority of its Board of Directors, and that they acknowledged the execution of said instrument to be the voluntary act and deed of said credit union.

Bryan Norwood  
Notary Public  
My Commission expires: 2/28/12



# UNOFFICIAL COPY

SCHEDULE A  
ALTA Commitment  
File No.: 629777

## LEGAL DESCRIPTION

Lot 5 in R. Cooper's Subdivision of Lot 20 in Arthur T. McIntosh and Company's Quentin Road Farms, being a subdivision in the West 90 acres of the South West Quarter of Section 22, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

Pin # 02-22-313-005-0000

Prop: 771 S. Greenleaf Ct.  
Palatine, IL 60067

Prep. by & mt:

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

Property of Cook County Clerk's Office

