

SUBORDINATION AGREEMENT

2413/0188 11 001 09/04/97 14:33:05

Cook County Recorder

25.50

PREPARED BY :



MAIL TO:

COLE TAYLOR BANK

5501 W. 79TH STREET
BURBANK, IL 60459

77ATIC AC # 111010
was 207

RECORDER'S STAMP

This agreement made the 25th day of August, 1997, between Jeffrey M. Dudas and Patricia A. Dudas, hereinafter called "Borrower", and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and Countrywide Home Loans, Inc.

Whereas, Borrower is the owner in fee of premises situated at 10750 S. Oak Ave., Chicago Ridge, IL. 60415 (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 23rd day of August, 1996 being made by Borrower to Lienholder to secure payment of Seventeen Thousand and 00/100 dollars (\$17,000.00), and interest, and recorded by the Cook County Recorder of Deeds, on the 18th day of September, 1996 as Document No. 96-714897 and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Countrywide Home Loans, Inc. is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 25th day of August, 1997, made by Borrower to Countrywide Home Loans, Inc. to secure One Hundred Twenty One Thousand One Hundred Fifty Five and no/100 dollars (\$121,155.00) plus interest;

Now, therefore, in consideration of the premises and to induce Countrywide Home Loans, Inc. 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 Countrywide Home Loans, Inc., said Mortgage 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 Countrywide Home Loans, Inc.

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 Jeffrey M. Dudas
Jeffrey M. Dudas

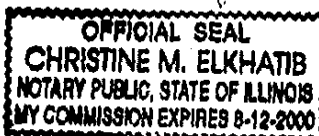
X Patricia A. Dudas
Patricia A. Dudas

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Jeffrey M. Dudas and Patricia A. Dudas, 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 this 25th day of August, 1997.

Christine M. Elkhateb
Notary Public



UNOFFICIAL COPY

Cole Taylor Bank (Lienholder)

BY: Christine Alchata

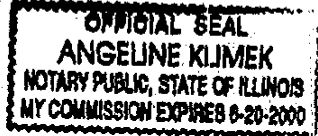
Its CSO

State of Illinois
County of Cook

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

In Witness Whereof I hereunto set my hand and official seal this 25th day of AUGUST, 1997.

Angeline Klimek
Notary Public



Countrywide Home Loans, Inc.

By _____

Its _____

State of
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 _____ day of _____, 19__.

Notary Public

Property of Cook County Clerk's Office

UNOFFICIAL COPY
LEGAL DESCRIPTION

PT 51457 Page 3 of 3

LOT 9 IN BLOCK 2 IN WARREN J. PETER'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 24-17-312-019

COMMON PROPERTY ADDRESS: 10750 S. Oak Ave., Chicago Ridge, IL. 60415

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office