

UNOFFICIAL COPY



**PRIME ACCESS
SUBORDINATION AGREEMENT**

OLD KENT BANK, a MICHIGAN CORPORATION whose address is 111 LYON STREET NW, GRAND RAPIDS, MI 49503 ("Second Mortgage"), for One Dollar (\$1.00) and other good and valuable consideration; the receipt of which is hereby acknowledged, does hereby subordinate its lien and all of its right, title and interest arising under a certain Mortgage granted to it by Michael L. Valleskey ("Mortgagor") and recorded in Document Number 98849505 Of Mortgages Cook County Records, to the lien of Market Street Mortgage Corporation ("First Mortgagee") and all of First Mortgagee's right, title and interest arising under a certain Mortgage dated as of _____, 1999, given by Mortgagor to First Mortgagee and recorded in Document Number _____ Of Mortgages, Cook County Records. In no event shall the subordination accomplished hereby exceed, and the same is hereby limited to, the principal balance plus accrued interest and other charges from time to time owing under a certain promissory note made payable to First Mortgagee by Mortgagor in the original principal amount of \$ 144,000. Which is secured by the First Mortgage (collectively, the "First Mortgage Indebtedness"). The subordination accomplished hereby does not extend to any amount in excess of the First Mortgage Indebtedness, nor to any future advances under, or modification, extension, renewal or refinancing of the same.

LEGAL DESCRIPTION: LOT 30 IN BLOCK 18 IN WINSTON KNOLLS UNIT 3, BEING A SUBDIVISION OF PARTS OF SECTIONS 19, 20, 19 AND 30, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

99547338

PROPERTY ADDRESS: 3780 Winston Dr., Hoffman Estates, IL 60195 **TAX ID#** 02-29-107-030

IN WITNESS WHEREOF, a duly authorized officer of OLD KENT BANK Has executed this Subordination Agreement as of the 19th Day of May, 1999.

WITNESSES:

Wesley Vanderwilk By Thomas E. Carlson
WESLEY VANDERWILK(Print Name) THOMAS E. CARLSON (Print Name and Title)
Paula C. Fender Its AUTHORIZED REPRESENTATIVE
PAULA C. FENDER (Print Name)

And By _____
Its _____
(Print Name and Title)

STATE OF MICHIGAN)
) ss
COUNTY OF KENT)

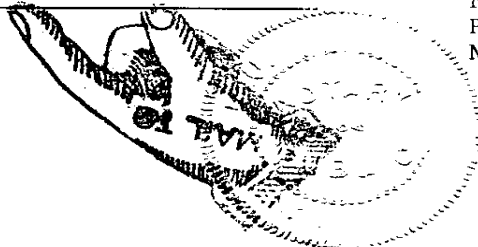
On this 19th Day of May 1999, before me, a Notary Public, in and for said County, personally appeared THOMAS E. CARLSON and _____ To me known to be the AUTHORIZED REPRESENTATIVE and _____ respectively, of OLD KENT BANK, a MICHIGAN CORPORATION, and acknowledged that they executed the foregoing instrument on behalf of said corporation as its free act and deed.

PREPARED BY: WESLEY VANDERWILK
RETURN TO: BANK # 60

PREPARED BY: WESLEY VANDERWILK
OLD KENT BANK CSC I
CONSUMER LOAN/RECORD RETENTION
1850 EAST PARIS
GRAND RAPIDS MI 49546

Paula C. Fender
(PRINT NAME)

Notary Public, KENT County, Michigan
PAULA C. FENDER
My commission expires: October 27, 2001



Handwritten: unatm

Handwritten: SIS 69257

INTERCOUNTY TITLE