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Cook County Recorder 23.50

THIS DOCUMENT PREPARED BY:

Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 6521



BORROWER(S) WILLIAM L. BIANUCCI AND TERESA B. KIC

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this <u>9TH</u> day of <u>NOVEMBER, 1998</u> by <u>NORTH AMERICAN</u>

MORTGAGE, A DIME COMPANY AND OAK BROOK BANK ("LIENHOLDER").

RECITALS

LIENHOLDER holds a mongage dated <u>AUGUST 19, 1998</u> the original principal amount of \$66,000 which mortgage was grante i to LIENHOLDER by <u>WILLIAM L. BIANUCCI AND TERESA B. KIC</u>. ("BORROWER"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF <u>ILLINOIS</u> ON SEPTEMBER 1, 1998 AS COCUMENT #98-778882.

PROPERTY LEGAL DESCRIPTION:

LOT 51 IN ARBOR POINTE SUBDIVISION, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 (EXCEPT THE EAST 10 ACRES THEREOF) IN SECTION 18, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COCK COUNTY, ILLINOIS.

'PIN # 27-18-105-003

COMMONLY KNOWN AS: 11740 SHAKER COURT, ORLAND PARK, IL 60462

NORTH AMERICAN MORTGAGE, A DIME COMPANY intends to extend a mortgage to BORROWER in the amount not to exceed \$ 350,000 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of NORTH AMERICAN MORTGAGE, A DIME COMPANY.

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NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

- 1. <u>SUBORDINATION</u>: LIENHOLDER agrees to and hereby does subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by <u>NORTH AMERICAN MORTGAGE</u>. A <u>DIME COMPANY</u> in an amount not to exceed \$350,000.
- 2. <u>EFFECT</u>: LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of <u>NORTH AMERICAN MORTGAGE</u>. A <u>DIME COMPANY</u> in the same manner and to the same extent as if the Mortgage of <u>NORTH AMERICAN MORTGAGE</u>, A <u>DIME COMPANY</u> had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITHESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

OAK BROOK BANK

BY:

VP CONSUMER LENDING

ATTEST:

ACKNOWLEDGMENT

STATE OF

COUNTY OF DIMPO

"OFFICIAL SEAL"
DRAGANA DINOVICH

Notary Public, State of Illinoi

My Commission Expires 6/17/2001

On this <u>9TH</u> day of <u>NOVEMBER</u>, <u>1998</u> before me a notary public in and for the above county and state, appeared <u>PAUL LEAKE</u>, who stated that he/she is the <u>VP OF CONSUMER LECTING</u> of <u>OAK BROOK BANK</u> and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Notary Public