

UNOFFICIAL COPY

0010370029

1933/0100 53 001 Page 1 of 3

2001-05-03 11:18:37

Cook County Recorder 25.50



Nations 01-1314

SUBORDINATION AGREEMENT

1. This agreement made February 19<sup>th</sup>, 1998, as document number 98134439 between Equity One, Inc. and Juan C. Silva for the amount of Six thousand three hundred seventy three (\$6,373).
2. The above lien was secured by the following described property:

Lot 12 in E. Walter Herrick's subdivision of block 6  
In Superior Court partition of the East ½ of Section 2,  
Township 39 North, Range 13, East of the third  
Principal meridian, in Cook County, Illinois.

Commonly known as: 1144 N. Spaulding Ave.

Chicago, IL 60651

PIN #: 16-02-409-036

3. Juan C. Silva, beneficiary of the second mortgage as mortgagor and current owner of the property executed a first mortgage in favor of WestAmerica Mortgage Corporation, to secure a note in the amount of Sixty five thousand four hundred forty one (\$65,441) and interest, covering the property described above in paragraph 2. The proceeds of this loan were used to refinance and existing mortgage. The mortgage was recorded with Cook County Recorder of Deeds as document number 0010370028.
4. WestAmerica Mortgage Corporation will not accept a mortgage unless the existing mortgage with Equity One, Inc. is subordinated to it.
5. For good and valuable consideration and to induce it to accept the new mortgage, Equity One, Inc. agrees to subordinate the lien of the existing mortgage recorded as document number 98134439 to the lien of the mortgage recorded as document number 0010370028. The lien of the new mortgage to which the existing mortgage is subordinated shall include the principal amount of the new mortgage loan, interest on the new mortgage, and advances paid and to be paid in the future under the new mortgage, up to the maximum amount specified in the new mortgage. Advances may be paid without notice to the mortgage holder. The maximum amount of the lien to which the existing mortgage is subordinated is the amount secured by the new mortgage, plus interest. This agreement applies to any extensions, renewals or modifications of the new mortgage.

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6. This agreement cannot be modified or terminated except in writing signed by  
Juan C. Silva.

Dated: 4-6-01

Witness:

Juan C. Silva

Witness:

[Signature]

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WITNESS, the hand and seal of said Daniel J Hennessy

this 12<sup>th</sup> day of April, A.D. 2001

ATTEST: Michelle Pierce BY: [Signature]

State of NEW JERSEY  
COUNTY OF BURLINGTON

**BONNA MARIE SALVATORE**  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires July 16, 2004

I, Bonna Marie Salvatore, a notary public in and for said county, in the State aforesaid

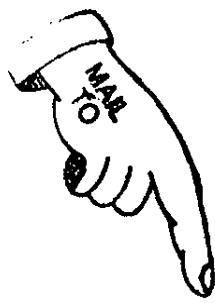
DO HEREBY CERTIFY that Daniel J Hennessy A/P

personally know to me to be the same persons whose names are subscribed to the forgoing statement, appeared before me this day in person and acknowledge that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purpose therein set forth.

Given under my hand and official seal this 12<sup>th</sup> day of April, 2001



Property of Cook County Clerk's Office



Prepared by + mail to!

**Nations Title Agency of Illinois, Inc.**  
246 E. Janata Blvd. Ste. 300  
Lombard, IL 60148

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