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2001-05-07 11:20:33
Cook County Recorder 47.00



CONSULT YOUR LAWYER BEFORE SIGNING THIS FORM-THIS FORM SHOULD BE USED BY LAWYERS ONLY.

Subordination Agreement

Date: April 18, 2001

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LEI

The parties agree as follows:

Parties

Holder of the Existing Mortgage

Kraft Foods Federal Credit Union

777 Westchester Avenue

White Plains, NY 10604

Mortgage in the New Mortgage (Mortgagee)

Suntrust Mortgage, Inc.

P.O. Box 57028

Irvine, CA 92619

The Property I.

The Property is described as follows:

LOT 21 IN BLOCK 4 IN EDGEWOOD PARK, A SUBDIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

15-32-411-017

1042

7917588

21033837

Prepared by

Paul A. Jennings

BOX 333-CT1

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Property of Cook County Clerk's Office

100-123 X00

Existing Mortgage

2. The Holder now owns and holds the following mortgage and the bond or note which it secures: Mortgage dated March 27th, 2001 made by:

Patricia H. Holton
John E. Holton husband and wife.

to Kraft Foods Federal Credit Union in the amount of \$100,000.00 and recorded March 28th, 2000, in the section of mortgages Liber Instrument #00-217000, in the office of the Cook County Clerk covering all or part of the Property.

New Mortgage Description of Property Subordination

3. The owner of the Property is about to sign and deliver to Mortgagee a New Mortgage to secure the amount of Two Hundred and Sixty Thousand Dollars (\$260,000.00) and interest, covering the Property. The Property is more fully described in the New Mortgage.

4. The Mortgagee will not accept the New Mortgage unless the Existing Mortgage is subordinated to it. In exchange for \$1.00 and other good and valuable consideration and to induce Mortgagee to accept the New Mortgage, the Holder agrees to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage.

The Existing Mortgage lien shall be subordinated in the amount secured by the New Mortgage, interest and advances already paid and to be paid and in the future under the New Mortgage. Examples of the advances are brokerage commissions, fees for making the loan, mortgage recording tax, documentary stamps, fee for examination of title and surveys. Advances may be paid without notice to Holder.

This Subordination Agreement shall apply to any extension, renewal or modification of the New Mortgage.

No oral changes

5. This Agreement cannot be changed or ended except in writing signed by Holder.

Who is bound

6.

If there are more than one Holder each shall be separately liable. The words "Holder" and "Mortgagee" shall include their heirs, executors, administrators, successors and assigns. If there are more than one Holder or Mortgagee the words "Holder" and "Mortgagee" used in this Agreement includes them.

Signatures

Holder states that Holder has read this Subordination Agreement, received and completely filled in copy of it and has signed this Subordination Agreement as of the date at the top of the first page.


WITNESS

HOLDER



Patricia Noceda
Mortgage Manager

Kraft Foods Federal Credit Union


Holly E. Herman
President

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State of NY
County of Westchester

}
} ss:

On the 18th day of April, Two Thousand and one before me came Holly Herman to me known, who, being by me duly sworn, did depose and say that he resides c/o Kraft Foods Federal Credit Union, 777 Westchester Avenue, Suite 101, White Plains, NY 10604 and that he is the President of Kraft Foods Federal Credit Union the corporation described in, and which executed, the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation; and that he signed his name thereto by like order.

MIRELLA PRESTIA
NOTARY-PUBLIC
COUNTY OF WESTCHESTER
STATE OF NY
LIC # 01PR5023009
COMMISSION EXPIRES 12/2002

State of New York
County of Westchester

}
} ss:

On the 18th day of April, Two Thousand and one before me came Patricia Noceda, the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that she resides c/o Kraft Foods Federal Credit Union, 777 Westchester Avenue, Suite 101, White Plains, NY 10604.

MIRELLA PRESTIA
NOTARY PUBLIC
COUNTY OF WESTCHESTER
STATE OF NY
LIC # 01PR5023009
COMMISSION EXPIRES 12/2002

Kraft Foods Federal Credit Union
777 Westchester Ave., Suite 101
White Plains, NY 10604

TO

Suntrust Mortgage, Inc.
P.O. Box 57028
Irvine, CA 92619

Subordination Agreement

Dated, 04/18/01

The land affected by the within instrument lies in:

Cook County
[Pin# 15-32-411-017]
Section: 32, Block: 4, Lot: 21

432 North Park Road
LaGrange, Park, IL 60525

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