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2002-09-10 12:43:56
Cook County Recorder 28.50



SUBORDINATION AGREEMENT

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois, this 23rd day of August, 2002, by Bank One, NA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Columbus, County of Franklin, and State of Ohio ("Bank").

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FIRST AMERICAN TITLE

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated September 27, 1999 and recorded among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 99979838 made by Daniel D Mitchell and Kathryn D Telingator as Trustees under Trust Agreement dated November 20, 1997 and known as the Kathryn D Telingator Living Trust (**collectively** "Grantor"), to secure an indebtedness of \$250,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 1564 N. Hoyne, Chicago, IL 60622 and more specifically described as follows:

SEE EXHIBIT A

PIN# 17-06-104-027; and

WHEREAS, Washington Mutual its successors &/or assigns ("Mortgagee") has refused to make a loan to Daniel D Mitchell and Kathryn D Telingator (**collectively**, "Borrower") of \$275,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrower, it is hereby mutually agreed, as follows:

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- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated August 23, 2002 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$275,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

BANK ONE, NA

By Steve Wasmer
Steve Wasmer, Officer

STATE OF OHIO)
) SS
COUNTY OF FRANKLIN)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Steve Wasmer, Officer, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that Steve Wasmer, Officer, signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, this 23rd day of August.

Notary Public Deborah Spring
Commission expires: 12-23-02



DEBORAH SPRING
NOTARY PUBLIC, STATE OF OHIO
COMMISSION EXPIRES DEC. 23, 2002

THIS INSTRUMENT PREPARED BY:
Bank One, NA
Chicago Private Client Services
70 West Madison
Chicago, IL 60670
IL1-0484

AFTER RECORDING RETURN TO:
BANC ONE LOAN SERVICING
WEALTH MGT
KY 1380, P.O. BOX 32096
LOUISVILLE, KY 42032-2096
#1110207298712

Send to County Clerk's Office

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LEGAL DESCRIPTION

*LOT 5 AND 6 IN BLOCK 2 IN DAVIS S. LEE'S ADDITION TO CHICAGO IN SECTION 6, TOWNSHIP 39, NORTH,
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.*

Property of Cook County Clerk's Office