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14-29-300-088-1003

Lawyers Title Insurance Corporation

MR020415

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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois, this 12th day of July, 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").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated June 12, 2001 and recorded July 23, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0010656812 made by Robert Contrearas and Collen Danaher Contreras (**collectively** "Grantor"), to secure an indebtedness of 45,500.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 2736 N Bosworth Avenue # 3, Chicago, IL 60614 and more specifically described as follows:

SEE EXHIBIT A

PIN# 14-29-300-088-1003; and

WHEREAS, National City, its successors &/or assigns ("Mortgagee") has refused to make a loan to Robert Contrearas and Collen Danaher Contreras (**collectively**, "Borrower") of \$336,000.00 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:

- 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 7/5/02 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$336,000.00 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.

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Marathon Title Co.
Policy Issuing Agent for
LAWYERS TITLE INSURANCE CORPORATION

SCHEDULE A CONTINUED - CASE NO. mr020415

LEGAL DESCRIPTION:

Unit No. 3 in Ashford Glen Condominium, and the Exclusive right to the use of Parking Space P-1 and Storage Room S-2, together with its undivided percentage interest in the common elements, as defined and delineated in the Declaration of Condominium recorded as Document Number 99649275, as amended from time to time, in the Southwest 1/4 of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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

BANK ONE, NA

By Patricia A. Rowe
Patricia A. Rowe, 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 Patricia A. Rowe, 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 Patricia A. Rowe, 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 12th day of July, 2002.

Notary Public, Sonya Reed
Commission expires: November 11, 2004



THIS INSTRUMENT PREPARED BY:
Bank One, NA
Three First National Plaza
70 West Madison
Chicago, Illinois 60670

AFTER RECORDING RETURN TO:
BANC ONE LOAN SERVICING
WEALTH MGT
KY1-4380, P.O. BOX 32096
LOUISVILLE, KY 42032-2096

#603000024976

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