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2002-11-26 11:23:51
Cook County Recorder 54.00



008041892/22120912
SK/mm 2 of 3

Subordination Agreement

This agreement, made this 16th Day of September, by and between Harris Bank, of Elk Grove Village, IL (the "Subordinator"), whose address is 500 E Devon, in Elk Grove Village, IL and ABN-AMRO Mortgage Group Inc, (A Delaware Corporation) whose address is 2600 West Big Beaver Road, Troy, Michigan 48084 (the "Lender"), and Gerard Kazarian and Sharon Kazarian, husband and wife whose address is 8048 N Kilbourn, Skokie, Illinois ("the borrower").

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WITNESSETH:

WHEREAS, Borrower is the owner in fee simple of the following described premises situated in the City/County of Skokie, State of Illinois

LEGAL DESCRIPTION:

Lot 3 IN BLOCK 4 IN LONQUIST AND COMPANY'S OAKTON PARKWAY SUBDIVISION, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND

WHEREAS, Borrower is the Mortgagor and Subordinator is the Mortgagee under a certain Mortgage covering said premises (the "Property") which Deed of Trust/Mortgage executed by and Gerard Kazarian and Sharon Kazarian, husband and wife in favor of Harris Bank. In the amount of \$382,500.00 dated 05/16/02, recorded in document no. 0020586495 City/County of Skokie, State of Illinois to secure a note in the originally stated principal amount and to the terms and conditions thereof.

AND

WHEREAS, the Lender intends to make a certain mortgage loan to Borrower in a principal amount of \$105,850.00 to be secured by a Note and Mortgage of even date therewith, and to be Recorded _____ 2002 and dated _____ 2002 with Borrower as Mortgagor and Lender as Mortgagee, said Mortgage to cover the subject property,

AND

WHEREAS, Lender will only make said Lender's mortgage on the basis that it will hold a first mortgage lien on the subject premises, and it is the intention of Subordinator and Borrower that the Lender's Mortgage will be a prior and superior lien to the Subordinator's Mortgage

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other considerations of value, the parties hereto agree as follows:

1. That the Subordinator's Mortgage and any and all advances secured thereby, regardless of when such advances shall be made, or any renewal or extension of said Mortgage or advances, shall be and the same hereby are subject to and subordinate to the lien of the Lender's Mortgage, except that any future advances made by Lender pursuant to the Lender's Mortgage, other than advances made by Lender to protect its security interest in the property pursuant to Paragraph 7 of the Lender's Mortgage, shall be subordinate to the lien of the Subordinator's Mortgage.
2. That Borrower and Subordinator do hereby covenant and warrant that they have not assigned, conveyed or otherwise transferred their respective interest in the Property either on or prior to the date hereof to anyone
3. This agreement shall bind and inure to the benefit of the heirs, personal representatives, assigns and successors of the respective parties hereto.

BO... [Signature]

After this document is recorded,

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Please return to:

ABN-AMRO-Mortgage Group Inc.
1643 North Harrison Parkway Bldg H
Attn: Anthony M. Hill

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above Written.

WITNESSES:

BORROWER:

Gerard Kazarian

Sharon Kazarian

LENDER:
ABN-AMRO Mortgage Group Inc.
(A Delaware Corporation)

Alex Young

BY: Rhonda Hunt Witness

Town Union Bank

Rhonda Hunt

ITS: Vice President

Alexander Emotzine

SUBORDINATOR: Harris Bank

Jay Hunt

BY: He [Signature]

ITS: COMMERCIAL BANK OF ILLINOIS

State of _____ }

County of _____ } SS

The foregoing instrument was acknowledged before this _____ day of _____, 2002, by _____

Notary Public

County, _____

My commission Expires: _____

State of ILLINOIS }

County of COOK } SS

The foregoing instrument was acknowledged before this 18 day of

September, 2002, by Rhonda Hunt, Vice President of LaSalle Bank NA.

Rhonda Hunt
Notary Public

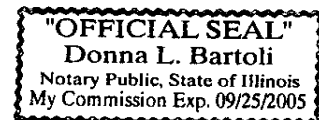
County, COOK

My commission Expires: 08/5/2004

State of ILLINOIS }

County of COOK } SS

The foregoing instrument was acknowledged before this 23 day of



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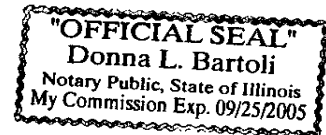
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DeStube, 2002, by: [Signature]

Notary Public
[Signature] County,
My commission Expires: 9/25/05



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STREET ADDRESS: 8048 N. KILBOURN

CITY: SKOKIE

COUNTY: COOK

21309188

TAX NUMBER: 10-22-330-014-0000

LEGAL DESCRIPTION:

LOT 3 IN BLOCK 4 IN LONQUIST AND COMPANY'S OAKTON PARKWAY SUBDIVISION, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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11/15/2017

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