

UNOFFICIAL COPY

0021411910
3/7/0073 51 001 Page 1 of 2
2002-12-19 12:26:11
Cook County Recorder 46.50

SOVEREIGN BANK

SUBORDINATION AGREEMENT



N7A 02-12052

WHEREAS, UNION PLANTERS, having its principal place of business at PO BOX 2282 MEMPHIS, TN 38101 has agreed to loan THOMAS & CYNTHIA MOWERY TWO HUNDRED THOUSAND, THIRTEEN Dollars (\$ 213,000) to be secured by first mortgage covering the premises known as 508 W. BRITTANY ARLINGTON HEIGHTS, IL 60004.

WHEREAS, SOVEREIGN BANK, a federal savings bank, having a principal place of business in Wyomissing, Pennsylvania, is the holder of a mortgage covering the said premises at 508 W. BRITTANY ARLINGTON HEIGHTS, IL 60004 dated JUNE 1, 2001 securing a line of credit in the maximum amount of SEVENTY FIVE THOUSAND Dollars (\$75,000) recorded with COOK County Registry of Deeds in Book # ~~X~~ Page _____ (the "Sovereign Mortgage").
* Doc# 602 0015499

WHEREAS, UNION PLANTERS agreed to make said loan in the sum of TWO HUNDRED THOUSAND, THIRTEEN Dollars (\$213,000) upon the condition that SOVEREIGN BANK subordinate the mortgage held by it.

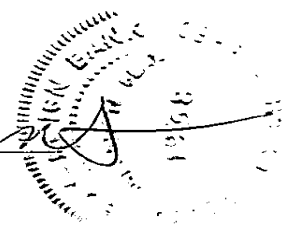
NOW, THEREFORE, in consideration of ONE HUNDRED DOLLARS (\$100.00) and other valuable considerations, the receipt whereof is hereby acknowledged, SOVEREIGN BANK, for itself, its successors and assigns, does hereby convey and agree with the said UNION PLANTERS that the Sovereign Mortgage shall be subject to and subordinate to the lien of the mortgage to be executed and delivered by THOMAS & CYNTHIA MOWERY to secure a promissory note in the sum of TWO HUNDRED THOUSAND, THIRTEEN Dollars (\$213,000) with the same force and effect as if the said mortgage in favor of UNION PLANTERS has been executed, delivered and recorded prior to the execution, delivery and recording of the Sovereign Mortgage.
PIN# 03-07-403 005

2

IN WITNESS WHEREOF, the said SOVEREIGN BANK has caused these present to be signed and sealed by William J. Burns, Assistant Secretary hereunto duly authorized this 8th day of NOVEMBER 2002.

SOVEREIGN BANK

By: William J. Burns
William J. Burns
Assistant Secretary



STATE OF RHODE ISLAND

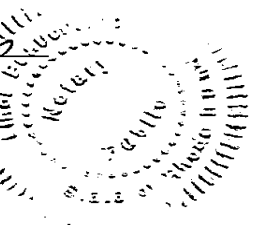
NOVEMBER 8, 2002

COUNTY OF PROVIDENCE, SS:

Then personally appeared the above-named William J. Burns, DESIGNATED SIGNER, as aforesaid, and acknowledged the foregoing instrument to be the free act and deed of SOVEREIGN BANK, before me.

Linda M. Beauchamp
Linda M. Beauchamp, Notary Public
My commission expires: 6/11/2006

LINDA M. BEAUCHAMP
Commission Expires 6/11/06
ID #49968



ATTENTION: REGISTRY OF DEEDS

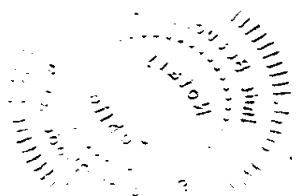
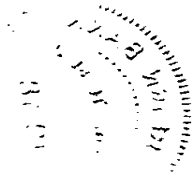
Mail to: Sovereign Bank, ATTN: Document Processing/Review
525 Lancaster Avenue
Reading, PA 19612
Mailstop: 10-421-CT2

(Revised June 2001)



UNOFFICIAL COPY

Property of Cook County Clerk's Office



LEGAL DESCRIPTION

UNOFFICIAL COPY

LOT 5 IN BLOCK 16 IN BERKLEY SQUARE UNIT 4, A SUBDIVISION OF PARTS OF SECTIONS 7 AND 8, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

21411910

Property of Cook County Clerk's Office