

SOVEREIGN BANK
SUBORDINATION AGREEMENT



WHEREAS, CITIFINANCIAL, having its principal place of business at 9528 S Cicero, Oak Lawn, IL 60453 has agreed to loan Thomas S. Gilmore Eighty Two Thousand Eight Hundred Dollars (\$82,800) to be secured by first mortgage covering the premises known as 10237 Rhodes, Chicago, IL 60628.

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 10237 Rhodes, Chicago, IL 60628 dated June 22, 1999 securing the original principal sum of Thirty Nine Thousand Five Hundred Dollars (\$39,500) recorded with Cook County Registry of Deeds in Document #99608351 (the "Sovereign Mortgage").

WHEREAS, CITIFINANCIAL agreed to make said loan in the sum of Eighty Two Thousand Eight Hundred Dollars (\$ 82,800) 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 CITIFINANCIAL that the Sovereign Mortgage shall be subject to and subordinate to the lien of the mortgage to be executed and delivered by Thomas S. Gilmore to secure a promissory note in the sum of Eighty Two Thousand Eight Hundred Dollars (\$ 82,800) with the same force and effect as if the said mortgage in favor of CITIFINANCIAL has been executed, delivered and recorded prior to the execution, delivery and recording of the Sovereign Mortgage.

IN WITNESS WHEREOF, the said SOVEREIGN BANK has caused these present to be signed and sealed by Michael D. Anthony, Assistant Vice President hereunto duly authorized this 7 day of January, 2003.

SOVEREIGN BANK

By: *Michael D. Anthony*
Michael D. Anthony
Assistant Vice President

STATE OF RHODE ISLAND

January 7, 2003

COUNTY OF PROVIDENCE, SS:

Then personally appeared the above-named Michael D. Anthony 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 6/11/06
Commission Expires 6/11/06
ID #49968

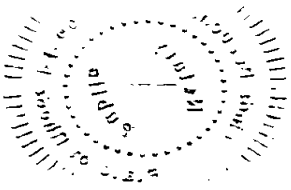
ATTENTION: REGISTRY OF DEEDS

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



UNOFFICIAL COPY

This instrument was prepared by:

CITIFINANCIAL SERVICES,
INC.

(Name)

9528 S CICERO AVE
OAK LAWN, IL 60453

(Address)

After recording, return to:
CITIFINANCIAL SERVICES,
INC.
9528 S CICERO AVE
OAK LAWN, IL 60453

MORTGAGE

THIS MORTGAGE is made this 1st day of January, 2003, between the Mortgagor, THOMAS SAMUEL GILMORE AND GWENDOLYN GILMORE (herein "Borrower"), and the Mortgagee, CITIFINANCIAL SERVICES, INC., a corporation organized and existing under the laws of Delaware, whose address is 9528 S CICERO AVE OAK LAWN, IL 60453 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 94,025.03, which indebtedness is evidenced by Borrower's note dated 01/14/2003 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on 02/21/2018;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK, State of Illinois:

LOT 1035 IN FREDERICK H. BARTLETT'S GREATER CHICAGO SUBDIVISION NUMBER 1, A SUBDIVISION OF ALL OF THE EAST HALF OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALL OF THAT PART OF THE SOUTHEAST 1/4 OF SAID SECTION 10 LYING WEST OF AND ADJOINING THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY, (EXCEPT THEREFROM THE NORTH 33.277 ACRES THEREOF) IN COOK COUNTY, ILLINOIS.

TAX ID: 25-10-416-012

which has the address of 10237 RHODES, CHICAGO, Illinois 60628 (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."