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SUBORDINATION AGREEMENT

0030365551

WHEREAS, on NOVEMBER 15, 2002,
(Date)
MICHAEL P. YATES AND VINCENZA A. YATES ("Borrowers")

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2003-03-17 14:57:13
Cook County Recorder 34.50

executed a mortgage in favor of THE MARGARET DOMICO



DECLARATION OF TRUST DATED 9/21/93 ("Creditor")

0030371421

encumbering the following described real property:

LOT SIXTY-FOUR (64) IN THE LIN AND THE LIN'S MONT CLARE BEING A RESUBDIVISION OF PART OF T.A. RUTHERFORD'S OAK FULLERTON AVENUE SUBDIVISION IN THE NORTH EAST QUARTER THIRTY-ONE (31), TOWNSHIP FORTY (40) NORTH, RANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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P. I. N. : 13-31-202-008-0000

ADDRESS: 2305 N. OAK PARK AVENUE, CHICAGO, ILLINOIS 60635

which secured an original indebtedness in the amount of \$ 100,000 and was recorded on NOVEMBER 20, 2002, in Volume XXXXXXXXXX Page XXXXXX in the public records of COOK County, State of ILLINOIS AS #0021286858 ;

WHEREAS, thereafter on _____, Borrowers executed or will _____ (Date)

execute a certain mortgage in favor of CitiFinancial 1119 LAKE ST. ("CitiFinancial") securing an original indebtedness in the amount of \$ 17,521, which will be recorded in the public records of COOK County, and which mortgage likewise encumbers the above-described property;

WHEREAS, CitiFinancial is not willing and will not make the loan desired by the Borrowers unless CitiFinancial's mortgage is a 2ND mortgage prior in dignity and in every respect to the aforesaid mortgage of Creditor;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other valuable consideration to Creditor in hand paid, the receipt of which is hereby acknowledged, Creditor does hereby subordinate its mortgage to the above-described mortgage in favor of CitiFinancial and does hereby intend by this Agreement that the mortgage in favor of CitiFinancial shall be a 2ND mortgage lien prior in dignity to Creditor's mortgage as herein described.

*RE-RECORDING TO CORRECT AMOUNT OF PAGES.

UNOFFICIAL COPY

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IN WITNESS WHEREOF, Creditor has signed this agreement intending to be legally bound on this 13th day of March, 2003.

Witnesses:

[Signature]

[Signature]

BY: Margaret Domico
MARGARET DOMICO

TITLE: TRUSTEE

STATE OF ILLINOIS

COUNTY OF COOK

30371421

On this, the 13th day of March, 2003 the undersigned officer, personally appeared Margaret Domico who acknowledged that he/she is the trustee of THE MARGARET DOMICO DECLARATION OF TRUST DATED 09/21/93 and that he/she, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself/herself as such officer/authorized person.

In Witness Whereof, I hereunto set my hand and official seal.

(Seal)

[Signature]
Notary Public

My Commission Expires:

12/01/03

