

UNOFFICIAL COPY

SUBORDINATION OF MORTGAGE

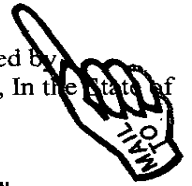
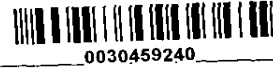
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In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, E-Trade Bank whose address is , 2730 Liberty Avenue, Pittsburgh, PA 15222 being the mortgagee under the following mortgage(Subordinate Mortgage):

Mortgage in the amount of Twenty Seven and no/100 Dollars, (\$27,000), dated November 2, 2002 executed by Guillermo Velazquez and Gladys Velazquez recorded on January 10, 2003 as Document No. 0030046681, In the State of Illinois upon the following described premises:

See Attached Legal Description

Commonly know as :17111 S. Williams Street, Lansing, Illinois 60438
Parcel Number: 30-29-126-001-0000



283143

Does hereby waive and subordinate the priority and operation of the Subordinate Mortgage upon the therein described premises to the following described mortgage(New Mortgage):

Mortgage to be executed by Guillermo Velazquez and Gladys Velazquez as borrowers to First Home Mortgage Corporation as lender, securing a total indebtedness not to exceed One Hundred Twenty Five Thousand and no/100 Dollars (\$125,000) upon the above described property.

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In order that the lien of the Subordinate Mortgage to be taken as junior and inferior to the lien of the New Mortgage without otherwise affecting the lien of the Subordinate Mortgage.

This Agreement shall be governed by and construed in accordance with the laws of the the State of Illinois applicable to contracts made and to be performed in said State, shall not be modified, amended, or terminated orally, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors, designees and assigns.

IN WITNESS WHEREOF, E-Trade Bank has hereunto caused this subordination to be executed this 14th day of March 2003.

SIGNED IN THE PRESENCE OF: ~~E-TRADE BANK~~ E-Trade Bank

Shawn R Scalise AVP

Ray A Jeter Sr. Vice President

STATE OF PENNSYLVANIA

COUNTY OF ALLEGHENY

STEWART TITLE OF ILLINOIS
2 NORTH LA SALLE STREET, SUITE 1920
CHICAGO, IL 60602

SWORN TO BEFORE ME, a Notary Public, in and for said County and State, personally appeared Ray A Jeter Sr., VP, of E-TRADE BANK, who acknowledged that they did sign the foregoing instrument as its dully authorized officers, and that the same is the free act and deed of said corporation and the free act and deed of them personally and as said officers.

WITNESS my signature and notary seal at Pittsburgh, PA, this 14th day of March 2003

Marie Clemm
Notary Public

Notarial Seal
Marie Clemm, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires Feb. 3, 2007

Member, Pennsylvania Association of Notaries

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2003-04-07 11:26:56
Cook County Recorder 46.50

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LEGAL DESCRIPTION

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LOT 63 IN FIRST ADDITION TO WENTWORTH ESTATES, BEING A SUBDIVISION OF PART OF THE EAST HALF (1/2) OF THE NORTHWEST QUARTER (1/4) LYING SOUTH AND WEST OF THE LITTLE CALUMET RIVER OF FRACTIONAL SECTION 29, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY ILLINOIS, ON FEBRUARY 19, 1965, AS DOCUMENT NUMBER 2196156, ALL IN COOK COUNTY, ILLINOIS.

Commonly known as: 17111 South WILLIAMStreet
LANSING IL 60438

Property of Cook County Clerk's Office