

BOX 158

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 05/22/2003 07:44 AM Pg: 1 of 2

SUBORDINATION OF MORTGAGE

Mail to:

This instrument prepared by:
John R. Ruddy
29 S. La Salle St. Suite 828
Chicago, IL 60603

WHEREAS, DONALD A. THELEN, JR. and JANET THELEN, his wife, by a Mortgage dated November 13, 2002 and recorded in the Recorder's Office of Cook County, Illinois, on November 21, 2002, as Document number 001109830, did convey unto Chicago Firefighter's Credit Union, certain premises in Cook County, Illinois, described as follows:

THE WEST HALF (EXCEPT THE SOUTH 1/3 THEREOF) OF THE SOUTH 1/3 OF BLOCK 8 OF GEORGE W. HILL'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property tax identification number is 24-14-404-103
The Real Property is commonly known as; 10751 S. SAWYER, CHICAGO, IL

to secure a note for One Hundred Thousand and 00/100 Dollars, (\$100,000.00), with interest, as provided therein. I

WHEREAS, the aforesaid DONALD A. THELEN, JR. and JANET THELEN, by a Mortgage dated the 10 day of April, 2003 did convey unto BANCGROUP MORTGAGE CORP. the said premises to secure a note for One Hundred Forty Eight Thousand Four Hundred and 00/100 Dollars (\$ 148,400.00), with interest, payable as therein provided; and

WHEREAS, the note secured by the Mortgage first described is held by the Chicago Firefighter's Credit Union, as sole owner, and not as agent for collection, pledgee, or in trust for any person, firm, or corporation;

WHEREAS, said owner agrees to subordinate the lien of the Mortgage first described to the lien of the Mortgage, held by BANCGROUP MORTGAGE CORP. secondly described.

THEREFORE, in consideration of the premises and the sum of ONE DOLLAR (\$1.00), to Chicago Firefighter's Credit Union, in hand paid, the Chicago Firefighter's Credit Union does hereby covenant and agree with BANCGROUP MORTGAGE CORP. that the lien of the note owned by said Chicago Firefighter's Credit Union and of the Mortgage, securing same shall be and remain at all times a second lien upon the premises thereby conveyed, subject to the lien of the Mortgage to the said BANCGROUP MORTGAGE CORP., as aforesaid for all advances made or to be made on the note secured by the last named Mortgage and for all other purposes specified therein.

Handwritten initials and scribbles on the right margin.

Handwritten initials and a circled number '2' at the bottom right corner.

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FURTHER, any default under the BANCGROUP MORTGAGE CORP. Documents shall be deemed a default under the Chicago Firefighter's Credit Union Documents, neither BANCGROUP MORTGAGE CORP. or the Chicago Firefighter's Credit Union, shall commence a foreclosure action under its documents without giving the other thirty (30) days written notice thereof, during which period the other may, but is not required to cure the defect.

WITNESS, hand and seal of said Chicago Firefighter's Credit Union, this 28TH day of MARCH, 2003.

Chicago Firefighter's Credit Union

By: Robert E Reynolds
Its: PRESIDENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On the 28TH day of MARCH, 2003, Robert S. Reynolds, known to me personally, to be President/Manager of the Chicago Firefighter's Credit Union, and acknowledged and executed the foregoing document on behalf of the Chicago Firefighter's Credit Union, as his free and voluntary act for the purposes set forth therein.



NOTARY PUBLIC

Kathleen M. Ceja

My commission expires 3/12/07