

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 05/22/2003 07:48 AM Pg: 1 of 2

**SUBORDINATION AGREEMENT BY CREDIT UNION 1 FOR THE
BENEFIT OF MEMBERS STEPHEN MCDONAGH AND ANNIE J. MCDONAGH**

45356

This instrument made this 15th day of April, 2003, by CREDIT UNION 1 ("CREDIT UNION"), holder of a mortgage on the property described below:

THE SOUTH 30 FEET OF THE NORTH 60 FEET OF LOT 1 IN BLOCK 4 IN W. F. KAISER AND COMPANY ADDISON HEIGHTS SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN # 13-19-123-047-0000

CKA: 3754 N. NEWLAND AVE., CHICAGO, IL 60634

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RECITALS

- A. CREDIT UNION 1 is the holder of a note secured by a mortgage ("Second Mortgage") dated the 1st day of July, 2002, which was recorded July 17, 2002 as Document No. 0020783640.
- B. JAMES AND LOIS ROCHFORD, are the holders of a privately held mortgage ("First Mortgage").
- C. AMERICA'S WHOLESALE LENDER, ITS SUCCESSORS AND/OR ASSIGNS, intends to refinance the above mentioned First Mortgage ("New Loan Agreement") paying off said First Mortgage with JAMES AND LOIS ROCHFORD. The amount of the New Loan will be \$80,500.00.

AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CREDIT UNION 1 agrees as follows:

1. This subordination agreement shall apply to the New Loan Agreement dated the 8th day of ~~May~~ 2003, and recorded on _____, 2003, as Doc.No. 0314202045 in Cook County, Illinois.
2. Credit Union 1 agrees that their Second Mortgage shall be subordinate to the New Loan Agreement as though the New Loan Agreement had been executed and recorded prior to the filing for the record of the Second Mortgage, but without in any other manner releasing or relinquishing the encumbrance upon said premises. Nothing in the New Loan Agreement shall in any way alter, change or modify the terms and conditions of the Second Mortgage, or in any way release or affect the validity or priority of the Second Mortgage, except as provided herein.

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The undersigned has executed this Subordination Agreement effective this 15th day of April, 2003.

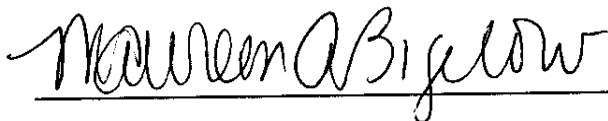
CREDIT UNION 1

STATE OF ILLINOIS
COUNTY OF DU PAGE

This instrument was acknowledged
before me this 15th day of April
_____, 2003.

By: 

Name: DONNA M. LINN
Title: GENERAL COUNSEL





MAIL TO:

CITYWIDE TITLE CORPORATION
850 W. JACKSON BLVD.
SUITE 320
CHICAGO, IL 60607

PREPARED BY:
CREDIT UNION ONE
450 E. 22ND ST.
LOMBARD, IL 60148

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