



Eugene "Gene" Moore Fee: \$54.00
Cook County Recorder of Deeds
Date: 07/22/2003 01:57 PM Pg: 1 of 4

**SUBORDINATION
AGREEMENT**

THIS AGREEMENT made this 9th day of June, 2003, by **RICHARD J. PLOTKE, JR. and JULIA A. PLOTKE**, owner of the land hereinafter described and hereinafter referred to as "OWNER"; and **CHICAGO PATROLMEN'S FEDERAL CREDIT UNION**, present owner and holder of a mortgage and note first herein described and hereinafter referred to as "HOLDER"; and **1ST CAPITAL BANC**, its successors and assigns, hereinafter referred to as "LENDER."

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WITNESSETH:

WHEREAS, RICHARD J. PLOTKE, JR. and JULIA A. PLOTKE did execute a mortgage dated May 10, 2002 covering

Lot 34 in Active Realty Company's Second Gunnison Street Addition, a subdivision of the West 1/2 of the East 1/2 of the Southeast 1/4 of the Southwest 1/4 of Section 8, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 4820 N. McVicker Avenue, Chicago, IL 60630

P.I.N.: 13-08-326-027-0000

to secure a note in the sum of Forty Thousand and 00/100ths Dollars (\$40,000.00), in favor of **CHICAGO PATROLMEN'S FEDERAL CREDIT UNION**, which mortgage was recorded on June 11, 2002, as Document No. 0020653376 in the office of the Recorder of Deeds, Cook County, Illinois (HOLDER'S MORTGAGE); and

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WHEREAS, OWNER has executed or is about to execute a mortgage and note in the sum of Two Hundred Forty Six Thousand Eight Hundred and 00/100ths Dollars (\$246,800.00) dated 6/12/2003, in favor of LENDER payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith ("NEW LOAN"); and

WHEREAS, it is a condition precedent to obtaining such NEW LOAN from LENDER that the mortgage securing LENDER'S note be and remain a lien or charge upon the property hereinabove described prior and superior to the lien or charge of the mortgage to HOLDER first above mentioned.

NOW, THEREFORE, in consideration of the premises and Ten and 00/100ths (\$10.00) Dollars and other good and valuable consideration, the parties agree as follows:

BOX 333-CT1

TICOR TITLE INSURANCE

UNOFFICIAL COPY

1. **Subordination.** HOLDER of the note, **CHICAGO PATROLMEN'S FEDERAL CREDIT UNION**, covenants and agrees that its mortgage shall be subordinate and inferior to the NEW LOAN, but only to the extent of an aggregate advance not exceeding Two Hundred Forty Six Thousand Eight Hundred and 00/100ths Dollars (\$246,800.00) ("NEW LOAN LIMIT"), with the same force and effect as if it had been executed, delivered, recorded and filed prior to the execution, delivery, recordation and filing of HOLDER'S MORTGAGE.

2. **Lender's Covenants.** The LENDER, in consideration of the foregoing subordination, does hereby covenant and agree with the HOLDER that the aggregate cash advance to be made by LENDER to OWNER on the security for the new loan shall not exceed the NEW LOAN LIMIT and that any advance made by LENDER in excess of the NEW LOAN LIMIT shall not have priority over HOLDER'S MORTGAGE. LENDER further agrees that upon receipt by LENDER of the principal payments from OWNER aggregating the NEW LOAN LIMIT, LENDER will release its priority over HOLDER'S MORTGAGE. LENDER further agrees that it will cause the release of a certain mortgage dated January 14, 2002 and recorded February 4, 2002 as Document No. 0020141286 made by OWNER to **Wells Fargo Home Mortgage** to secure a Note in the amount of One Hundred Ninety Six Thousand and 00/100ths Dollars (\$196,000.00), said release to be filed contemporaneously with this document and the NEW LOAN and to furnish HOLDER with evidence of such release.

3. **Binding Effect.** This Agreement shall bind the HOLDER, OWNER and LENDER and their respective successors and assigns and shall inure to their respective benefits.

4. **Signatures.** This Agreement shall be effective only after all parties have executed below.

IN WITNESS WHEREOF, the parties hereto have executed the Subordination Agreement in Chicago, Illinois, the day and date first written above.

CHICAGO PATROLMEN'S FEDERAL CREDIT UNION

1ST CAPITAL BANK

By: _____


Scott Arney, CEO "HOLDER"

By: _____

Authorized Signature "LENDER"

RICHARD J. PLOTKE, JR., "OWNER"

JULIA A. PLOTKE, "OWNER"

**This instrument was prepared by
and after recording mail to:**

George J. Arnold
Sosin Lawler & Arnold, LLC
11800 S. 75th Avenue, Suite 300
Palos Heights, IL 60463

UNOFFICIAL COPY

I, Kelly A. Hohman, a Notary Public in and for said County in the State aforesaid, do hereby certify that Scott Arney, CEO of the Chicago Patrolmen's Federal Credit Union, a corporation organized and existing under the laws of the United States of America, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such CEO, appeared before me this day and acknowledged that he signed and delivered said instrument at his free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11 day of June, 2003.



Kelly A. Hohman
NOTARY PUBLIC

I, _____, a Notary Public in and for said County in the State aforesaid, do hereby certify that Richard J. Plotke, Jr. and Julia A. Plotke, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day and acknowledged that they signed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 2003.

NOTARY PUBLIC

I, _____, a Notary Public in and for said County in the State aforesaid, do hereby certify that _____ of 1st Capital Banc, a(n) _____ of the corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day and acknowledged that he/she signed and delivered said instrument as his/her free and voluntary act and as the free and voluntary act of _____, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 2003.

NOTARY PUBLIC

UNOFFICIAL COPY



TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000521097 OC

STREET ADDRESS: 4820 N. MCVICKER AVE.

CITY: CHICAGO

COUNTY: COOK COUNTY

TAX NUMBER: 13-08-326-027-0000

LEGAL DESCRIPTION:

LOT 34 IN ACTIVE REALTY COMPANY'S SECOND GUNNISON STREET ADDITION, A SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office