

# UNOFFICIAL COPY



## SUBORDINATION AGREEMENT

Eugene "Gene" Moore Fee: \$46.00  
Cook County Recorder of Deeds  
Date: 07/24/2003 09:34 AM Pg: 1 of 2

WHEREAS, on January 7, 2003, Joseph L. Gavros & Nicole Gavros executed a mortgage in favor of Beneficial Mortgage Company encumbering the following described property: 531 Stonehaven Avenue, Elk Grove Village, IL 60007. LOT 4835 IN ELK GROVE VILLAGE SECTION 16, BEING A SUBDIVISION IN THE SOUTH ½ OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 16, 1968 AS DOCUMENT NO. 20492038 AND RE-RECORDED AS DOCUMENT NO. 20417873 AND FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JUNE 12, 1968 AS DOCUMENT NO. LR2392624, IN COOK COUNTY, ILLINOIS which secured an original indebtedness in the amount of \$20,400.00 and was recorded on January 9, 2003 as Document No. 0030041770 in the public records of Cook County, State of Illinois;

WHEREAS, thereafter on April 1, 2003, Borrower(s) executed or will execute a certain mortgage in favor of Guaranty Residential Lending securing an original indebtedness in the principle amount of \$204,500.00 and total amount of \$207,567.00, which will be recorded in the public record of Cook County, and which mortgage likewise encumbers the above-described property;

WHEREAS, Guaranty Residential Lending is not willing and will not make the loan desired by the Borrower(s) unless Guaranty Residential Lending is First Mortgage prior in dignity and in every respect to the aforesaid mortgage of Beneficial Mortgage Company;

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

IN WITNESS WHEREOF, Beneficial Mortgage Company has signed this Agreement intending to be legally bound on this 2 day of MAY, 2003.

MAIL TO:  
RESIDENTIAL TITLE SERVICES  
1910 S. HIGHLAND AVE.  
SUITE 202  
LOMBARD, IL 60148

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# UNOFFICIAL COPY

T. Hardy  
Witness T. HARDY

BY: Jennifer Menza  
JENNIFER MENZA  
TITLE: Vice President

State of Illinois

County of DuPage

On this, the 2 day of MAY, 2003, the undersigned officer, personally appeared JENNIFER MENZA who acknowledged that he/she is the VICE PRESIDENT of BENEFICIAL MORTGAGE Corp. and the he/she, being authorized to do so, executed the foregoing instrument for the purposed 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.



Angel Ramos  
Notary Public ANGEL RAMOS

My Commission Expires

8-30-06