

# UNOFFICIAL COPY

*Deed*

SOVEREIGN BANK



0322534009

Eugene "Gene" Moore Fee: \$46.00  
Cook County Recorder of Deeds  
Date: 08/13/2003 09:07 AM Pg: 1 of 2

## SUBORDINATION AGREEMENT

*2046969 mgt fees*

WHEREAS, GMAC MORTGAGE having its principal place of business at 100 WITMER ROAD HORSHAM, PA 19044 has agreed to loan STEVEN HAVENS & LORI KEEN TWO HUNDRED THOUSAND Dollars (\$200,000.00) to be secured by first mortgage covering the premises known as 2739 N. MOZART AVENUE CHICAGO, IL 60647

*and recorded as doc 0321619053 and assigned as 0321619054*

WHEREAS, SOVEREIGN BANK, a federal savings bank, having a principal place of business in Wyomissing, Pennsylvania, is the holder of a mortgage covering the said premises at 2739 N. MOZART AVENUE CHICAGO, IL 60647 dated MAY 14, 2002 securing a line of credit in the maximum amount of FIFTY THOUSAND Dollars (\$ 50,000.00) recorded with COOK County Registry of Deeds in Book # OR DOCUMENT # 0020715898 Page N/A (the "Sovereign Mortgage").

WHEREAS, GMAC MORTGAGE agreed to make said loan in the sum of TWO HUNDRED THOUSAND Dollars (\$200,000.00) upon the condition that SOVEREIGN BANK subordinate the mortgage held by it.

NOW, THEREFORE, in consideration of ONE HUNDRED DOLLARS (\$100.00) and other valuable considerations, the receipt whereof is hereby acknowledged, SOVEREIGN BANK, for itself, its successors and assigns, does hereby convey and agree with the said GMAC MORTGAGE that the Sovereign Mortgage shall be subject to and subordinate to the lien of the mortgage to be executed and delivered by STEVEN HAVENS & LORI KEEN to secure a promissory note in the sum of TWO HUNDRED THOUSAND Dollars (\$ 200,000.00) with the same force and effect as if the said mortgage in favor of TWO HUNDRED THOUSAND has been executed, delivered and recorded prior to the execution, delivery and recording of the Sovereign Mortgage.

IN WITNESS WHEREOF, the said SOVEREIGN BANK has caused these present to be signed and sealed by Timothy F. Martin, Assistant Vice President hereunto duly authorized this 14th day of July, 2003

SOVEREIGN BANK

By: *[Signature]*  
Timothy F. Martin  
Assistant Vice President

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE, SS:

July 14, 2003

Then personally appeared the above-named Timothy F. Martin, DESIGNATED SIGNER, as aforesaid, and acknowledged the foregoing instrument to be the free act and deed of SOVEREIGN BANK, before me.

*[Signature]*  
Maria F. Correia, Notary Public  
My commission expires: 04/09/07

ATTENTION: REGISTRY OF DEEDS

Mail to: Sovereign Bank, ATTN: Document Processing/Review  
525 Lancaster Avenue  
Reading, PA 19612  
Mailstop: 10-421-CT2

(Revised June 2001)

M.G.R. TITLE

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## LEGAL DESCRIPTION

LOT 14 (EXCEPT THE SOUTH 14 FEET THEREOF) AND LOT 15 IN BLOCK 1 IN BURCHELL AND JACOBS SUBDIVISION OF LOT 1 IN DIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 13-25-307-074-0000

Property of Cook County Clerk's Office